

**NIUE CHAMBER OF COMMERCE
2025 BUSINESS DEVELOPMENT GRANT (BDG)
CRITERIA, ELIGIBILITY AND FAQ SHEET**



What is the Business Development Grant?

The *NCOC Business Development Grant* is a grant provided to help assist in the growth of Niuean owned businesses with a minimum 3month and up to 24month trade record. There are three different categories of grants available to accommodate businesses at different levels of growth.

The Business Development Grant Funding comes from the New Zealand Government through the Ministry of Foreign Affairs and Trade a part of the annual funding for the Niue Chamber of Commerce. The primary objective of the Business Development Grant is to support the private sector in increasing its contributions to the Niuean economy through:

- Increasing private sector employment and skills development
- Improving the viability and profitability of the private sector business
- Increasing business investment and innovation
- Increasing resilience to climate change
- Developing initiatives to conduct business more sustainably and introduce eco-friendly practises

What are the three Categories and Criteria of the BDG?

1. *Subsistence Grant — up to \$1,000

Criteria

1. New business/trader/farmer/market stall holder
2. Current Business License
3. Provide a current Business Plan
4. Have been trading for at least 3 months (but no more than 2 years)
5. Outline how this grant will improve your business
6. Supply quotes less than 30 days old
7. Outline specifically what it will be used to fund
8. What financial contribution you are making to this improvement yourselves.
9. Must meet the eligibility criteria

**It can be used towards: relevant equipment for your business eg timber, roofing or gardening, kitchen appliances, sewing equipment or land clearing for planting and plants.*

2. New Business Growth Grant – up to \$3,000

Criteria

1. Provide current Business License
2. Are within 2 years of opening
3. Provide a detailed business plan showing the growth in the last 12months
4. Potentially received a subsistence grant in the previous round
5. Explain how this grant will significantly contribute to the continued and sustained growth of your business.
6. Must meet the eligibility criteria

3. Business Assistance Grant – up to \$4,000

Criteria

1. Provide current Business License
2. Must provide a detailed Business Plan which shows how your business has been trading
3. Outline in your Business Plan how this grant will improve your business

4. Provide proof of trading for at least 24 months.
5. Must supply quotes less than 30 days old
6. Must meet the eligibility criteria

Note

- All grants provided are up to a maximum amount.
- Should your purchases go over this you will be required to pay the difference.
- If you are unsure if your grant application falls within these guidelines, please contact the BDM directly to discuss further.
- You can only apply for one type of Grant.

Grants cannot be used for:

- Day-to-day business operational costs
- Consumables
- Freight – shipping of BDG purchased goods to Niue
- Replacement parts
- Repairs and maintenance to equipment or plants

What priority do you give applications?

1. *Subsistence Grant* - priority is given to those who have **never** received a Business Development Grant
2. *New Business Growth Grant* - it is only available to those who have been trading for more than 12 months but less than 2 years (potentially in the previous round you received a subsistence grant) that can show continuous and sustainable business sales growth over this time.
3. *Assistance Grant* - Priority is given to applications that fall in the furthest past years (24months+ trading)

Who is eligible to apply for a BDG?

- All applicants must be residing in Niue.
- All applicants must be Niuean Permanent Residents
- Their business has at least 50% Niuean ownership
- Niuean Permanent Residency.
- All applicants must have a current Niue Government Business License.

Who is not eligible to apply for a BDG?

- Foreign investors
- Non-Niuean without Permanent Residency
- Are without a Niuean Business Partner who has at least 50% ownership of the business
- If you are not residing in Niue.

Do I need to be a member of Chamber?

- Yes - All applicants must be a current member

What about previous grants?

If you received a 1. Subsistence Grant or a 3. Assistance Grant in the last round you are not eligible to re-apply for the two grants stated.

**Note this does not apply to those eligible for the 2. New Business Growth Grant.*

Is there a timeframe I need to use the Grant by?

Business Development Grants must be used within **six months** of the Business Development Grant Agreement being signed. Grants that have not been utilised within this time will go back into the Business Development Fund and applicants will be required to reapply in future funding rounds. Follow up meetings

throughout this 6month period will be conducted by the BDM to ensure correct use of funds have provided the necessary assistance.

Will my grant ever need to be repaid?

NCOC reserves the right to recover the full or partial amount of the grant funds allocated to, or the goods that were received by, the recipient should the business:

- a. Cease to trade.
- b. Not utilise the items for the reasons which they were funded.
- c. Significantly change from the details provided in their application.
- d. Sell any items purchased with grant money.
- e. Change ownership or is sold.

The amount that is to be recovered will be at the discretion of NCOC, based on your circumstances and the time that the grant payment was approved.

All recovered funds or purchased goods will be returned to the fund for reallocation to other applicants.

What could make my application incomplete?

Missing a copy of your Niue Government business License or confirmation you have applied and paid for your Business License.

A Business Plan is required for every application. Your application will not be accepted without it. If you require assistance with writing a business plan, please attend a business plan writing session. Your financials, budget, and cash flow forecast, need to be a part of your business plan please make sure these are included. They can be an attachment to your application.

Please make sure that an outline of how the grant will improve your business is added as an attachment.

Can incomplete applications be accepted?

No, only fully complete applications will be accepted. Check that you meet the eligibility criteria and if you need assistance, please contact Chamber directly.

Can I get a closing date extension?

No, we are unable to extend the closing date on applications.

What if I miss the closing date?

Unfortunately, we are unable to extend the closing date on applications. If you miss the closing date, we are unable to assess your application for that funding round until we have assessed those that were received in full and on time. Late applications may be considered for approval if there are grant funds remaining. If you require assistance with your application, please contact Chamber directly well in advance of the closing date.