

OVERVIEW OF THE DIRECT ASSISTANCE GRANT SCHEME



Promoting Trade and Investment Globally



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SENIOR GRANT ADVSIOR (JUNE 18, 2013)

Who We Are

- Caribbean Export Development Agency (Caribbean Export) serves 15 Countries of CARIFORUM by promoting trade, export development and investment within the region, and also between the region and the rest of the world.
- Caribbean Export is headquartered in Barbados with a sub-regional office in the Dominican Republic.

What is the Direct Assistance Grant Scheme?

- A REIMBURSEABLE funding facility specifically designed to provide financial assistance to legally registered and established businesses with potential to export their products and services.
- Reimbursement financing means no monies are advanced. Beneficiaries have to incur full 100% of their project costs once a grant contract is signed by Caribbean Export and the beneficiary.

What is the Direct Assistance Grant Scheme?

- It is a direct financial contribution
- It is NOT a loan
- It is a specific type of financial assistance to firms/individuals/Business Support Organisations to finance projects/actions
- **It may not be awarded retrospectively**
- **It requires the beneficiary to finance its projects 100%**
- **No funds are advanced to the beneficiary**

What is the Eligibility Criteria?

- Legally registered firms/individuals/Business Support Organisations (BSOs)
- Operational for at least two (2) years
- Two (2) years financial statements (income statement, profit & loss and balance sheet)
- Be exporting or have the potential to export goods and services
- Ability to self-finance their projects 100%

Funding Available

Funding is available through two (2) facilities:

- Regular Procedures (Max €30,000/ XCD\$104,846)
- Accelerated Procedures (Max €5,000/XCD\$17,474)
- Grants will have a maximum duration of six (6) months
- Regular Procedures allows two (2) opportunities to submit a reimbursement claim
- Accelerated Procedures allows ONLY one (1) opportunity to submit a reimbursement claim

Funding Available

Examples of project costs:

- Regular Procedure - To be reimbursed €30,000 (XCD\$104,846) project cost must be approximately €43,000 (XCD\$150,279)
- Accelerated Procedures - To be reimbursed €5,000 (XCD\$17,474) project cost must be approximately €7,200 (XCD\$25,163)

Types of Projects/Activities to be Funded

- Equipment upgrade / modernization
- Retrofitting facilities to attain a specific standard
- International Food, Quality & Environmental Standards
- Gap Audits
- Standards Certification
- Research, Development and Innovation
- Advisory services
- Product and service development
- Market research and testing
- Packaging and design
- Training programmes

Types of Projects/Activities to be Funded

- Marketing services and activities (e.g. trade fairs participation, trade mission and in-market activities)
- Promotional materials (e.g. brochures, catalogues, CDs and video)
- Implementation of IT solutions (e.g. website, e-commerce and multimedia)
- Intellectual Property activities (e.g. brand registration and patents)

This list is for guidance only and is not exhaustive.

- All goods (e.g. equipment) and services (e.g. consultant) must be procured from service providers or suppliers that operate within African, Caribbean Pacific Member States (80) and / or European Union Member Countries (27).
- Original or Notarised documentation required to support reimbursement claims

- Original or Notarised documentation required for proof of payment. Accepted types of proof of payment:
 - **Credit card receipts**
 - **Credit Card Statements**
 - **Wire transfer**
 - **Managers Cheque**
 - **Company/personal cheque/money order**
 - **Receipts (with method of payment)**
 - **No Cash payments (unless they can be verified)**

How to Apply?

- Applicants' may only submit an application when a Call for Proposals is published by Caribbean Export.
- Application Form & Guidelines may be downloaded from Caribbean Export's website when a Call is published. <http://www.carib-export.com/grants/eligibility-requirements/>
- Applications may be submitted in any of the 4 languages (i.e. Dutch, English, French or Spanish).

How Long is the Evaluation Process?

- Evaluation process is sixty-five (65) working days commencing from the deadline of the Call for Proposals
- Applications will be evaluated using the a specific evaluation grid (which is provided in the Guidelines)
- Applications receiving an average score of 60 or greater out of 100 is considered eligible.
- Eligible applications will be ranked according to their average score within the available financial envelope for the Call

Why Are Applicants Awarded Grants?

- All 340 applications received an average score out of 100 and were ranked by score starting from the highest passing score to the lowest passing score of 60.
- A total of 340 applications received of which 239 (71%) were eligible as they met or exceeded the standard pass mark of **60 out of 100**:
 - Highest AVG Score: 89.5 out of 100
 - Mean AVG Score: 72 out of 100
 - Lowest AVG Score: 60 out of 100
- Of the total 239 eligible applicants only 92 eligible applicants were awarded grants given the financial envelope (€2.5M) for the CFP.

Why Are Applicants Awarded Grants?

- These 92 eligible applicants received the highest average scores ranging from 89.5 – 74 out of 100 and were awarded grants.
- 6 Antigua & Barbuda applicants out of 239 applicants were eligible.
- Of the 6 eligible Antigua & Barbuda applicants only 3 received an average scores within the range 89.5 – 74 out of 100:
 - Highest Antigua & Barbuda Score 83.5
 - Mean average Antigua & Barbuda Score 73.3
 - Lowest Antigua & Barbuda score 65.5

Antigua & Barbuda Beneficiaries

Three (3) Antigua & Barbuda firms awarded grants out of 92 Regular Procedures beneficiaries for the last CFP published June 6, 2012:

1. Ruth's Place (Tourism)
 2. Domus Inc (Manufacturing)
 3. Carib-World Travel (Tourism)
- 3 Antigua & Barbuda Regular Procedures beneficiaries awarded grants valued at €89,800
 - Overall 92 Regular Procedures beneficiaries awarded grants valued at €2.5M

Antigua & Barbuda Beneficiaries (Cont'd)

- Two (2) Antigua & Barbuda firms awarded grants out of 50 Accelerated Procedures beneficiaries for the last CFP published October 2011:
 1. Ruth's Place (Tourism)
 2. Lamblion Holiday Apartments (Tourism)
 3. Foresight Intl Ventures (Tourism)
- 2 Antigua & Barbuda Accelerated Procedures beneficiaries awarded grants valued at €8,470
- Overall 50 Accelerated Procedures beneficiaries awarded grants valued at €230,243

Questions & Answers



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Taking Caribbean Excellence to the World

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We encourage small business owners, heads of Business Service Organizations and also investors with an interest in the Caribbean to contact us. You may reach us at:

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