



ECONOMIC DEVELOPMENT GRANT (EDG) SCHEME GUIDELINES

YOUR JOURNEY STARTS HERE

Do you have an innovative and creative business idea that could boost our local economy?

Our Economic Development Grant is available now and we want to hear from you.

The City of Karratha is certified Small Business Friendly and we are constantly looking to support innovators with budding business ideas that seek to grow grassroots business in Karratha. Applications are open and we are here to support you along the way to growing your idea into a fully-fledged business.

No idea is too big or too small. The below information will help guide your application.

WHAT CAN BE FUNDED?

Any project that meets the EDG policy objectives will be considered for funding, this includes but is not limited to:

1. Research and Development Programs and Feasibility Studies to confirm long term project viability and proof of concept
2. Projects which establish, diversify, or expand local industry, particularly where there is a focus on emerging technology, innovation, and renewable resources.
3. Development and delivery of programs to develop skills and capabilities to drive local business growth

HOW MUCH CAN YOU APPLY FOR?

There is no minimum or maximum limit for applications. Each application is evaluated against the EDG assessment criteria and assessed on its merits. The funding must as a minimum be matched dollar for dollar, so you should also have other funding sources for your project.

APPLICATION PROCESS

1. Make contact with us at the City of Karratha to discuss your project. We'll work together to ensure your project meets the minimum criteria for our Economic Development Grant. We'll also consider if any other support can be provide – whether that be alternative funding options, or services provided by the City. At this stage it is useful to have a short summary (just a paragraph or 2) to provide a high level introduction to your idea, a short project description and budget will suffice.
2. After discussing your options, we will provide you guidance as to the documents that would be beneficial to formalize your application. Each project is different – that's why we'll work together so you're only providing documents that are relevant and will give you the best opportunity of being approved for funding. At this stage we may be looking for documents such as business plans, budgets, forecasts, and expected outcomes from your project. Once we have your supporting documents, we'll help and provide feedback to refine your application so it's ready for assessment.
3. A panel will sit to assess the application before a recommendation is put forward for Council endorsement – we'll communicate council's decision to you, and discuss next steps.

As a guide, from our first discussion, to funding being available, usually takes between 2 to 3 months.

WHEN CAN YOU APPLY?

EDG funding is open year-round with no closing date, so get in touch now and take the first steps towards building on your innovative business ideas.

FURTHER INFORMATION

These guidelines are to be read in conjunction with Council Policy DE-04, where eligibility and assessment criteria are detailed.

For further information please contact us (City of Karratha Economic Development team) on 08 9186 8555 or enquiries@karratha.wa.gov.au

We look forward to hearing from you, and helping you on your business journey.