

DARE

Darussalam Enterprise

Financial Assistance for MSMEs

Co-Matching Scheme

By Financing Unit, DARE





What is the Co-Matching Scheme?

- The Co-Matching Scheme is a grant to assist businesses with starting up or expansion costs.
- The business will have to co-match a minimum of 30% of eligible costs, with the remaining to be funded by DARE through the scheme, to a maximum of 70%, according to the scheme's quantum amount.
- Recipients do not have to pay back unless certain agreed conditions are not met.
- The project/ activities funded under this scheme must be completed within a period of twelve (12) months.



What is the Co-Matching Scheme?

There are 2 categories of Co-Matching Scheme:

Starting Up

- Applicable for new businesses registered within (not more than) twelve (12) months
- Targeted to assist in the starting up of innovative businesses
- DARE will fund 70% of eligible costs with grant quantum of up to B\$10,000

Expansion

- Applicable for established businesses registered more than twelve (12) months
- Targeted at businesses looking to expand their businesses to the next level i.e. to increase productivity, expand range of products or services or looking into expanding internationally
- DARE will fund 70% of eligible costs with grant quantum of up to B\$20,000



General Eligibility Criteria

To be eligible for the scheme, businesses/companies have to satisfy the following general eligibility criteria:

- Must be registered and based in Brunei Darussalam (100% locally owned businesses by Citizens or Permanent Residents)
- Product/services offered must be locally owned
- Must be able to match at least 30% of the eligible costs (according to the scheme's grant quantum), with prior experience in securing investment considered to be advantageous



Who is eligible for the scheme?

Criteria for Starting Up

Must fall within definition of micro or small enterprises i.e. have fewer than 20 employees;

Currently participating or accomplished one of DARE's Bootcamp Programmes or a similar programme

accelerate
BOOTCAMP PROGRAMME

micro
BOOTCAMP PROGRAMME

Criteria for Expansion

Must fall within the definition of micro, small or medium enterprises i.e. have fewer than 100 employees;

Must practice proper book-keeping, and able to provide applicable financial records;

For Sole Proprietorship or Partnership, businesses are strongly encouraged to convert the status of their existing business into Sendirian Berhad (Sdn Bhd)



What are the Eligible & Ineligible Costs?

Eligible costs eligible include:

- ✓ Costs of obtaining license and certification
- ✓ Consultancy services
- ✓ Machine and equipment
- ✓ Marketing expenses
- ✓ Adoption of technology

Costs not eligible include:

- × Debts and liabilities
- × Director's fees and remuneration
- × Manpower/ personnel salary
- × Service fee to individuals
- × Renovation
- × Rental
- × Repair and maintenance costs
- × Any businesses normal operating costs



Example of Cost Breakdown

Eligible Costs	Submitted	Coverage	Entitlement Amount
Halal Certification	\$2,000.00	70 %	\$1,400.00
HACCP Consultancy	\$7,000.00		\$4,900.00
HACCP Certification	\$6,500.00		\$4,550.00
Canning/ packaging equipment	\$15,000.00		\$10,500.00
Production staff salary	B\$12,000.00	-	-
Total Amount Submitted	\$42,500.00	Total Amount	\$21,350.00
<i>However, maximum amount granted will be</i>			\$20,000.00

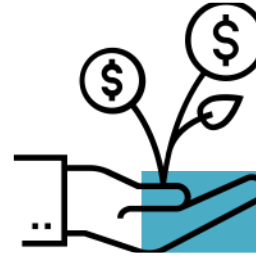


Evaluation Criteria



Starting Up

- Commercial Merit (solid business plan)
- Team Competency
- Innovation Merit

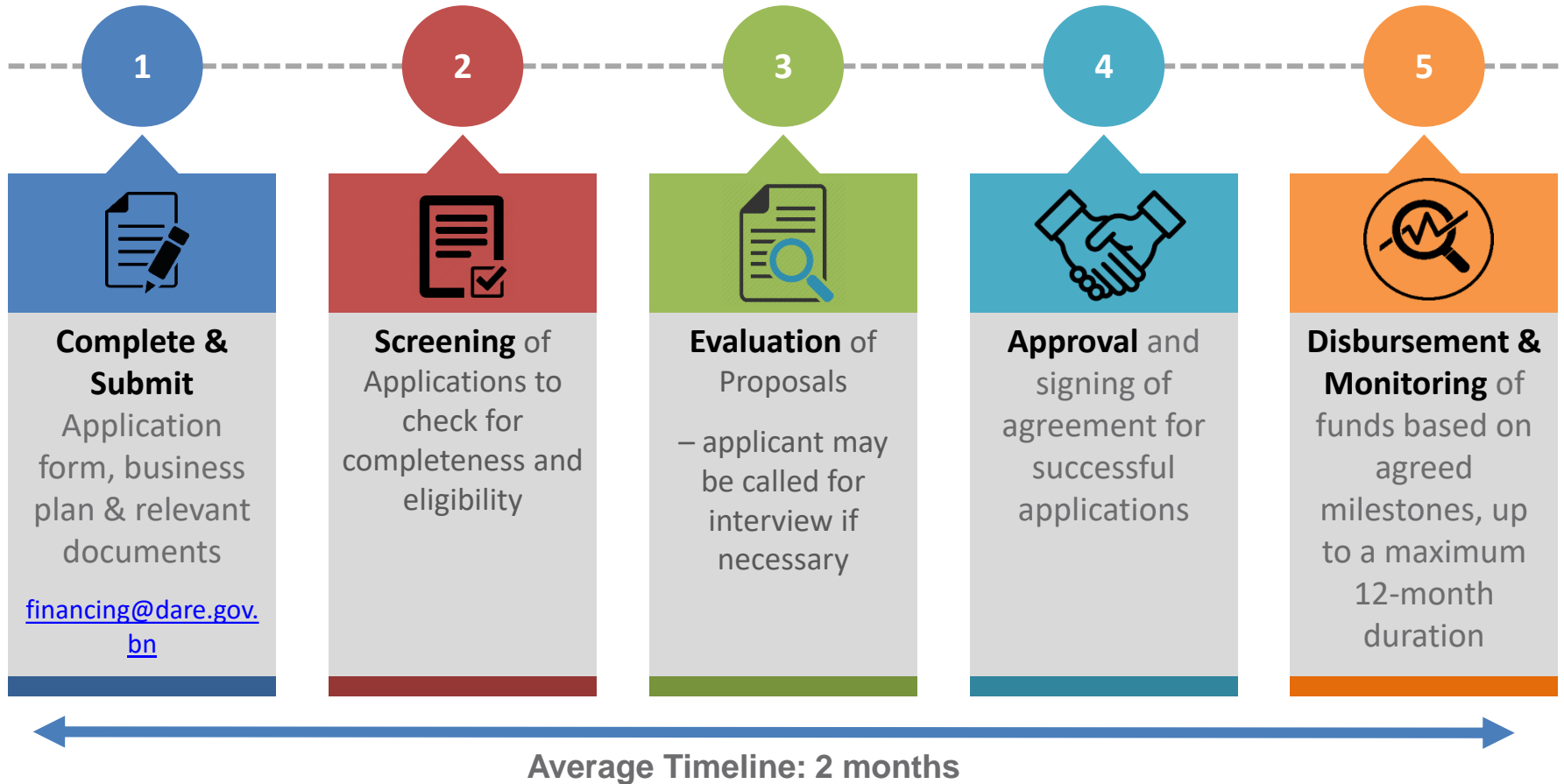


Expansion

- Domestic Market Establishment
- Team Competence & Commitment
- Export Potential



What is the application process?



Note: Costs shall not be incurred before the approved funds are awarded



THANK YOU

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