

iba.gov.au



YOUR BUSINESS BEGINS HERE

IBA'S START-UP FINANCE PACKAGE

START-UP FINANCE PACKAGE

ABOUT

With our new Start-Up Finance Package, we make it easier to get your idea off the ground. Now we'll award up to 30% of a new business loan as a grant to purchase assets for your business. So you can get a head start on running your business. We also offer additional support to help you on your journey, from payment flexibility to business planning assistance. Another way we go further to help you get ahead.

PRODUCT TERMS

Package amount	Up to \$100k
Loan repayment options	Initial interest only period, monthly principal and interest, and balloon payments structured to suit the purpose and cash flow of the business
Loan term	Maximum 7 years
Fees	Nil application and line service fees
Variable interest rate	Competitive rates available
Security	Minimum security requirements of general security agreement, director's guarantee and specific security agreement over plant and equipment (where applicable).

BENEFITS

Equity contribution: IBA contributes capital towards start-up SMEs via the grant component of the package.

Reduced gearing levels: grant component reduces the gearing level for the customer during the start-up phase of the business lifecycle.

Minimum security requirements: additional tangible security is not required; however IBA will take a security interest over plant and equipment purchased with the funds, if deemed suitable.

Flexible loan repayment: structured to suit the purpose and cash flow of the business.

CRITERIA

Grant component can only be used to cover capital expenditure items such as; plant & equipment, fit-out costs and commercial assets.

SME start-up operating for less than 2 years.

Less than \$400k in annual turnover.

Commercially viable business model.

Other standard IBA Policy and Credit criteria apply.

Call 1800 107 107 or visit iba.gov.au



Australian Government
Indigenous Business Australia