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IBA'S START-UP FINANCE PACKAGE

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ABOUT

Our Start-Up Finance Package can help a new business get off the ground. Eligible customers can apply for up to 30% of a new business loan as a grant to cover capital expenditure such as plant and equipment, fit-out costs and commercial assets. So you can get a head start, business support is also available to help you on your journey.

PRODUCT TERMS

Package amount	Up to \$150k.
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.

Commercially viable business model.

Other standard IBA policy and credit criteria apply.

Call 1800 107 107 or visit iba.gov.au



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