

**GRANT POLICY**

**Purpose**

This policy outlines the process for managing the AADF Entrepreneurship Program Grants. It provides a framework to manage and distribute AADF Entrepreneurship Program Grants

**Scope**

The AADF Entrepreneurship Program Grants will support businesses in the BID/TID and other similar areas, where AADF projects are implemented, through Matching Grants. Matching Grants will provide a strong incentive to businesses to make investments in any of the AADF Project areas, increase their business, and put their maximum effort at improving their businesses, thus contributing to overall project area development and supporting the reach the objectives of AADF specific project.

**Funding Priorities**

Prioritization will be made as per BoT approved project proposal.

**Eligibility**

1. **Area**: The business activity to be financed must operate in the BID/TID and other similar areas. Rarely, exceptions may apply as per indent “2/f”.
2. **Applicants:** To become a beneficiary the applicant must fulfill all the following:
	1. Operates in any of the BID/TID and other similar areas where AADF projects are implemented. In exceptional cases, indent “f” below applies instead of intent “a”.
	2. Is a member of any BID/TID association or other similar organizations established/funded by AADF.
	3. Intends to operate in the BID/TID/Similar area for at least 2 years after receipt of matching grant funds.
	4. Is registered at NBC / Taxes Office and has paid all up to date duties and fees.
	5. Is a regular payer of the BID/TID association quotes or other organizations established/funded by AADF.
	6. In exceptional cases when a business operates outside the eligible geographical area, but its presence highly affects the development of the AADF project area, it can be considered as eligible. Approvals and notifications will be made as per relevant AADF procedures.
3. **Activities:** The eligible/ineligible business activities will be determined in specific project manuals/calls for applications for each project. Nevertheless, the matching business grants shall not finance activities not allowed by the AADF Articles of Associations.
4. **Costs:** The following type of investment are eligible for matching grant consideration:
	1. Furniture, machineries and equipment.
	2. Interior/exterior reconstruction and or branding.
	3. Outdoor advertising (e.g. facade signage and branding)
	4. Others (to be decided on a case by case basis) as per agreement in each specific project manual/call for application.

**Equality and Anti-Discrimination**

No discrimination shall be made based on age, race, religion, color, handicap, sex, physical condition, development disability, etc.

**Grant Application Procedures**

The Head of Programs and Development, Head of Finance and Administration, and the Internal Controller will form the grant commission, and shall approve the grant procedure for each project, based on this Grant Policy document. The Project Manager/Project Coordinator presents the procedure to the grant commission, but he/she has no right to vote. The application procedures, minimum requirements, maximum allowable limit, grant application package for the normal applications and pre-applications will be determined in specific project procedure manuals and/or call for applications. The AADF Co-CEOs shall be informed accordingly for every approved grant procedure.

**Effective date**

This policy will be effective starting from May xx, 2018.