CALL FOR APPLICATIONS

ASSET ASSIST

Closing Date:
22 Jan 2025,
at 23h59

MSMEs across all 9 provinces are invited to submit applications to be assisted with machinery, equipment, working capital and acquisition of raw material to the maximum of R250 000. This programme excludes:

- Cooperatives,
- MSMEs with a turnover of more than R3 million and
- MSMEs who were previously funded through this programme.

The applicant is eligible for the following:

- A maximum of 30% of asset value which can be raw material and/ or working capital.

NB: Working capital will not be cash but can be rent, electricity, water, etc

Sedfa reserves the right to conduct physical verifications to confirm the business' existence, and also reserves the right to process applications on a first-come, first-served basis and may close the call due to budget constraints.

Application is free and Sedfa has not appointed consultants/agents to process applications.

For enquiries, contact Dineo Pule: assetassist@sedfa.org.za

(please DO NOT send application forms to the above address)

Visit www.seda.org.za / www.sefa.org.za / www.dsbd.gov.za for funding requirements, eligibility criteria and to apply.

small business development

Department:
Small Business Development
REPUBLIC OF SOUTH AFRICA

SEDFA

ELIGIBLE APPLICANTS / COMPANIES

- The company must be 100% owned by South African citizens (owners must provide valid SA ID document); MSME's which constitute of Private Companies and in possession of valid CIPC documentation. Sole Proprietors will also qualify for assistance.
- For businesses that have existed for more than a year, furnish 1-year financial statements and 6 months bank statements OR if the business has been trading for less than a year, furnish bank statements for the period of business trading OR if the business is a Start Up, furnish a stamped bank confirmation letter.
- Employing no less than **90%** South African citizens; Tax compliant with a valid tax clearance certificate, and
- Valid South African business operating address.

REQUIREMENTS

- CIPC Registration documents (Except Sole Proprietor).
- Valid Tax Clearance Certificate or SARS pin (good standing).
- Valid quotation (for equipment raw material) from verifiable suppliers' eligible activities and registered with Central Supplier Database (CSD) per eligible activities. SEDFA reserves the right to solicit its own quotation for benchmarking purposes.
- Proven track record of supplying and/or references.
- FICA documents for the applicants and members/directors (e.g., Municipal accounts, letter from traditional authority).
- Lease Agreement, Permission to Occupy (P.T.O) or title deed (where applicable).
- CVs and certified ID Copies of Directors/founding members.
- Funding proposal / Business Plan.
- Three (3) year cash flow projections.
- Relevant Industry Certification - where applicable.
- Proof of market (e.g. Letter of Intent from potential clients, proof of tender award and or contract etc.)
- **PRE AND POST - APPROVAL SITE VISITS**
  - SEDFA reserves the right to undertake telephonic interviews and site visit(s) to verify the existence of the applicant's business and/or viability of the business plan and complete a site visit or interview report.
  - SEDFA will conduct a post-investment site visit to verify implementation of approved activity/activities. This will be conducted at the premises of the approved applicant any time after thirty (30) days from the date of final payment and delivery of goods / equipments.

NON-ELIGIBLE ACTIVITIES / COMPANIES

The following are excluded:

- Cooperatives (covered in Cooperatives Supplier Development Programme)
- Costs incurred and/or assets acquired prior to approval of a complete proposal submitted to SEDFA.
- Businesses with a turnover of more than R3 million turnover per annum.
- Bonus payments.
- Costs associated with tendering and tendering documentation.
- Any illicit business activities.
- Liquor and cigarettes (purchasing of stock).
- Gambling related activities.
- Non-business-related infrastructure/or activities.
- Vehicles for personal use.
- Any business projects/activities initiated before or during the application for Asset Assist funding will not be considered and thus not paid for by SEDFA.
- State employees (*unless a commitment to resign is made at application and the resignation is made prior to disbursement*)
  NB: The Public Service Act prohibits State officials from engaging in remunerative work without prior approval from the Accounting Officers of State organs (the employer).

CONTRACTING CONDITIONS

- Post approval, the small business will enter into a legal agreement with SEDFA, agreeing to the terms and conditions for approval. The agreement should be signed no later than thirty (30) calendar days by all parties upon receipt of the approval letter.
- Failure to conclude the legal agreement within thirty (30) calendar days of receiving the approval letter will lead to the termination and/or cancellation of the approval.

TO APPLY CLICK ON THE LINK BELOW:

https://systemsnew.sefa.org.za/SMMEPortal/dbo_Users/login?ReturnUrl=%2fSMMEPortal%2f