



IT CAN HAPPEN
IN QUEENSLAND

New Market Program

APPLICATION GUIDE 2024/25



**TRADE +
INVESTMENT**
QUEENSLAND

Contents

Application process	3
High level requirements	3
How many applications you can submit	3
When you will hear the outcome of your application	3
Revising your application after lodgement	3
Eligibility	4
What <i>headquartered in Queensland</i> means	4
How to identify the number of full-time-equivalent (FTE) employees within your organisation	4
Applying for NMP funding if you are already receiving government funding for your project	4
Applying for NMP funding if you have previously received Queensland Government funding	4
Meeting the pre-qualification requirements	4
Proposed project details.....	5
What we mean by <i>new market</i>	5
What we mean by the proposed project.....	5
Your funding contribution.....	5
The costs you can cover with your cash contribution.....	5
Eligibility of in-kind costs.....	5
Internal Costs – Ineligible	5
Who you can source matched funding from.....	6
Reason for diversification	6
How to demonstrate your organisation is financially viable.....	6
Providing a project budget.....	6
What information to provide about project outcomes and benefits for Queensland	7
What supporting documentation is required to lodge your application	7
Completing the application form	7
If the online form tells you your organisation or project is ineligible	7
The form does not allow you to provide a full response to a question	7
Support for my application.....	7
Funding	8
How many projects are likely to be funded.....	8
Where the grant funding should be spent	8
How the NMP funding is paid	8
Conditions of award	8
When your project will start	8

The Funding Agreement?.....	8
The Funding Agreement is legally binding and consists of:.....	8
Negotiating the terms and conditions of the Financial Incentive Agreement.....	8
Applying for funding support for an existing activity.....	9
Unsuccessful applicants.....	9
Feedback on your application.....	9
Assistance for unsuccessful applicants.....	9
Appeals.....	9



This document supplements the program guidelines and provides detailed guidance about the SmartyGrants application process. If you need more information at any time, talk to your TIQ Trade Advisor.

Application process

High level requirements

In general, grant applicants must:

- fully acquit any New Market Program grant they have previously received from TIQ
- be headquartered in Queensland
- have an active Australian Business Number (ABN) and be registered for GST
- be trading for at least 2 years
- apply for funding up to \$25,000 (excluding GST) in whole dollars only
- make a 1:1 matched cash contribution for each eligible item of the project that is at least equal to the value of the grant funding sought
- provide evidence of your ability to meet the required 1:1 matched cash contribution through the provision of profit and loss, and balance sheets (FY23-24 Interim, and FY21-22 and 22-23) and bank/investor guarantees/loan documents as at the date of application
- Submit one application per eligible business or financial beneficiary under each round via the TIQ SmartyGrants Application page¹.

Refer to the program guidelines for full information.

How many applications you can submit

Only one application form can be accepted from one applicant organisation. Where two or more businesses have a significant number of directors and/or shareholders in common, only one application will be accepted per round.

Applications from previously successful organisations will only be considered in the following financial year if the proposal is for a new market.

When you will hear the outcome of your application

Applicants will be advised of the outcome of their application at the earliest possible time, dependent on the volume of applications received. The program includes a detailed assessment, due diligence, and government approval processes.

You will be notified via email of the outcome of your application.

Revising your application after lodgement

You will not be able to revise your application after lodgement, but you must advise your TIQ Trade Advisor of any changes which are likely to impact your eligibility.

¹ TIQ considers a related party and/or financial beneficiary to be those who gain an advantage and/or profits from something including receipt or distribution from a trust, will or life insurance policy. This can include companies with common shareholdings, directors, employees or immediate family.

Eligibility

What *headquartered in Queensland* means

For an applicant, Queensland-based means the Australian Business Register must designate the organisation's principal place of business as being in Queensland.

TIQ will use the Australian Business Register website to verify applicant's ABN details.

How to identify the number of full-time-equivalent (FTE) employees within your organisation

For the purposes of grant applications, you must include the FTE employees of all related companies when identifying your FTE count. For further assistance in defining FTE please visit the [Fair Work Ombudsman](#) website.

Applying for NMP funding if you are already receiving government funding for your project

If your project is currently receiving funding support from other agencies including, but not limited to, local government, Queensland Government or federal government grant or reimbursement programs, you cannot apply for further funding for the same project.

Applying for NMP funding if you have previously received Queensland Government funding

You can apply if you have previously received any Queensland Government, for a separate project or another purpose. However, your cash contribution cannot be sourced from any existing government grant funding or reimbursement scheme.

If you have previously received a New Market grant from TIQ, you must have fully acquitted that grant to be eligible for funding under this program.

Meeting the pre-qualification requirements

As an exporter, TIQ works with you to develop your skills, give you the market intelligence and business connections you need, and offer in-market introductions and insights critical for entering a new market.

As part of your pre-qualification for NMP, you will need to work with TIQ on an agreed Client Action Plan. The Client Action Plan will set out the key areas of focus for your company as you explore a new export market. It will be prepared by a Queensland-based TIQ representative, in consultation with relevant international offices, and will support your NMP funding application by identifying items to be funded.

Our Trade Advisors are available to meet you in your business place, or over the phone, to discuss your export journey and, based on the needs of your business, identify a range of options and solutions enabling you to progress your export journey.

If you are new to TIQ, please first complete our [online enquiry form](#) and TIQ will contact you. Note that the creation of a Client Action Plan, due to information requirements, can take up to a week due so applications commenced late may not be able to receive a Client Action Plan.

Proposed project details

What we mean by *new market*

Market is, for the sake of this program, the importing country, be it a previous export target or one that you have not exported to previously and wish to sell to.

New market is one that the applicant has not completed a B2B commercial sale to in any form within the previous five years (from 2019 onwards).

What we mean by the proposed project

The project is the eligible activities undertaken and eligible costs attributed to investigating export opportunities in new international markets. These items will be identified through the Client Action Plan process.

Your funding contribution

Applicants to the NMP are required to make a 1:1 matched cash contribution for each eligible item of the project that is equal to, or greater than the value of the grant funding sought.

For example:

- If you are seeking a grant of \$2,500, you would be required to contribute a minimum of \$2,500 in cash to the project.
- If you are seeking a grant of \$25,000 you would be required to contribute a minimum of \$25,000 in cash to the project.

You must match costs for every project being requested for funding under this program.

The costs you can cover with your cash contribution

Your matched cash contribution can be used to cover any eligible project costs. Eligible project costs are costs that are specific to the project (ie excluding any internal business-as-usual costs) and are actual costs incurred as part of a transaction that directly supports the proposed project.

You can include eligible project costs incurred from the date the grant is launched as a matched fund contribution. (Note – any costs incurred prior to NMP funding approval is at the applicant's own risk, with no guarantee of the application for funding being successful.)

Eligibility of in-kind costs

In-kind costs and non-cash contributions are not considered eligible for matched funding.

Internal Costs – Ineligible

Under the policy, TIQ determines that “Internal Costs” relate to any costs that are incurred by the grant recipient company, including offshore divisions, internal marketing teams, their subsidiaries, internal consultants, partners (where we can draw a clear link such as the same management structure/shareholders/address/emails/websites.)

Who you can source matched funding from

Applicants can source cash contributions internally or from investors, customers or business partners. Cash contributions cannot be sourced from any existing government grant funding or reimbursement scheme. You are required to provide evidence of all cash contributions with your application.

Reason for diversification

You must detail in your application why you are looking to diversify into a new export market. This will require detail of your usual export markets and quantity of export activity.

How to demonstrate your organisation is financially viable

You must upload with your application, your company profit and loss statement and balance sheet for the last 2 years (FY21-22 and FY22-23) and interim statements (FY23-24 if available), plus one of the following documents to prove financial viability:

- bank statements for current liquidity that shows your ability fund the project
- any parent business or company or investor guarantee/s that shows your ability fund the project
- financial statements of parent business, company, or investor that shows your ability to fund the project
- loan statement indicating the project applied for was the reason for the loan.

This is a highly competitive grant process with limited funding available. Applicants must be able to demonstrate financial viability to contribute to the grant and deliver the project. Applicants providing statements showing a weak financial position, including negative cashflow, low liquidity ratio and other indicators, may have their grant application rejected and be deemed ineligible – in this case, please provide additional information and documentation to demonstrate ongoing financial viability. Applicants who fail to provide sufficient satisfactory information will be deemed to be ineligible.

Providing a project budget

The NMP application form will include a budget table where you will add:

- eligible expenditure items
- proposed supplier names
- amount of NMP funding attributed to each item
- amount of applicant matched cash contribution attributed to each item.

For example:

- \$3,500 to obtain promotional material for the product or service relevant to the new market
- \$5,000 to cover freight costs of sending samples to market to showcase your product
- \$16,500 to help engage a representative in the new market to assist in promoting your product or service to potential buyers

It is important to be as realistic and specific as you can when completing this section.

If your application for funding is successful, you will be required to report actual progress and achievements against the milestone activities and outcomes contained in the application form and included in the Financial Incentive Agreement.

What information to provide about project outcomes and benefits for Queensland

In the application, the outcomes of the project should be clearly defined and quantified, as far as possible, in terms of economic and/or regional benefits.

In identifying the economic benefits of the proposed project, you should consider:

- estimated export revenue from the developed goods/services/processes
- direct employment effects
- any benefit that will be delivered to regional Queensland.

What supporting documentation is required to lodge your application

The required supporting documentation is set out in the application form and includes:

- an approved and signed Client Action Plan as agreed between TIQ and the applicant
- your company's most recent profit and loss statements and balance sheet for the last 2 years (FY21-22 and Y22-23) and interim statements (FY23-24), plus one of the following documents to prove financial viability:
 - bank statements for current liquidity that show the applicant's ability to fund the project
 - any parent business or company or investor guarantee/s that show the applicant's ability to fund the project
 - financial statements of the company, parent business or investor that show the applicant's ability to fund the project
 - loan statement indicating the project applied for was the reason for the loan

Completing the application form

If the online form tells you your organisation or project is ineligible

The online form collects information relating to the eligibility of the applicant organisation and the proposed project. If information is entered that identifies your organisation or project as being ineligible, the form will flag this.

Should you receive an ineligible message on the application form, check the information you have entered is correct. If it is correct, you will not be able to complete the application form. Talk to your TIQ Trade Advisor for further guidance.

All applications received will be checked for eligibility and any organisations and/or projects found to be ineligible will not be considered for funding.

The form does not allow you to provide a full response to a question

Answers to questions have strict word limits and therefore you should ensure your responses are clear, concise, and highly relevant.

Support for my application

Please contact your TIQ Trade Advisor or e-mail grantsmanagement@tiq.qld.gov.au for any questions about your application.

Funding

How many projects are likely to be funded

The number of grant recipients will depend on the funding pool allocated to this funding round and the quality of the applications submitted. The grant is highly competitive, so applicants are encouraged to provide as much detail as possible in the application to deliver a high-quality application for assessment with all relevant documents attached.

Where the grant funding should be spent

It is expected that, wherever possible, the grant funding will be spent within Queensland. For example, if you are purchasing goods or services that are available in Queensland, it is expected that you would purchase them from within Queensland. We acknowledge that, if travelling to market, some costs may be international. Note – these costs need to be acquitted in Australian Dollars at time of expenditure. You will be expected to provide valid invoices and receipts as part of the acquittal report.

How the NMP funding is paid

Funding is paid in instalments throughout the lifetime of the project. The first payment of 70% of the NMP funding will be made when the Financial Incentive Agreement is executed between the recipient and the Queensland Government, and a valid tax invoice is produced.

The second and final payment of 30% of the NMP funding is made following the submission of a satisfactory final report detailing the outcomes of the assistance provided and evidence of expenditure of the full value of the NMP funding awarded.

Conditions of award

When your project will start

Successful projects must commence within 90 days of being advised that funding has been approved. All projects must be completed within 12 months from the date the program is launched.

The Funding Agreement?

The Funding Agreement is legally binding and consists of:

1. Letter of Offer
2. Financial Incentive Agreement (grant contract terms and conditions)
3. Program and Application guidelines
4. Application submitted by the applicant relating to the grant funded activity
5. Acquittal Documentation Guide
6. Terms agreed in writing between the parties (if there are any other terms agreed)

Negotiating the terms and conditions of the Financial Incentive Agreement

The terms and conditions are non-negotiable. Recipients will be bound by the terms and conditions set out in the NMP Financial Incentive Agreement.

Ensure you have read and accepted the terms and conditions prior to signing as they will not be negotiable at the time a funding offer is made. Successful applicants will be required to execute the Financial Agreement within 10 business days of receipt, or the offer of funding will lapse.

Applying for funding support for an existing activity

NMP funding and the applicant's 1:1 matched cash contribution can only be used for activities which commence after the date of program opening (**25 March 2024**). Any costs incurred prior to NMP funding approval is at the applicant's own risk, with no guarantee of the application for NMP funding being successful.

Unsuccessful applicants

Feedback on your application

Feedback is available to unsuccessful applicants. If you are unsuccessful, feedback provided will be brief and focused on key areas that could be strengthened.

Assistance for unsuccessful applicants

TIQ Trade Advisors across Queensland can work with you, whether you are an unsuccessful applicant in this round or potential future applicant, to support your export journey and develop export readiness.

TIQ Trade Advisors can also connect you to other business development support to enable you to be ready for future NMP rounds.

Appeals

Should you wish to appeal a grant decision or make a complaint about the process, you can do this via the TIQ Appeals and Complaints Process and your request will be processed through the TIQ Complaints Management process.

Complaints are to be directed through our TIQ Grants and Finance team, Corporate Services, Email: Corporate.Services@tiq.qld.gov.au

Disclaimer

This publication is to be used as a guide only. The authors have taken reasonable steps to ensure the publication is accurate at the time of publication. The State of Queensland accepts no responsibility and gives no warranty, guarantee or representation about the accuracy, reliability, timeliness or otherwise of the information contained within the publication. The State of Queensland expressly excludes legal liability in all jurisdictions concerning the use or reliance of any information contained in this publication. Any direct or consequential loss or damage suffered because of reliance on this information is the user's sole responsibility. Persons using information contained in this publication should conduct their own enquiries and rely on independent professional advice. This exclusion shall extend to all users and related parties who may suffer loss because of the use of information contained in this publication and applies despite any negligence on the part of the State of Queensland.