

Mannaka Family's Recommendations on where to source Free Grants, Rebates and Loans:

Free Governments Grants and Loans:

Definition: Money that you don't have to repay from government through service providers to help set up/ improve your business.

Recommendations:

Gauteng Enterprise Propeller (GEP): Can provide grants and government loans

Grants:

They pay 80% (you pay 20%) of your total cost to a service provider for anything from website, business cards, pamphlets, brochures, folders to business plans, company profiles, marketing plans, accounting, etc..... Up to R20000 for local branch approval.

You need: Company Reg. No., ID, and Tax Clearance Certificate

Loans: You require a business plan, **collateral**, company registration documents, ID copies of directors, and proof of annual turnover/audited books.

Shortfall: Need collateral on government money.

Umsobumvo Youth Fund (UYF): Can provide grants, training and loans.

Grants:

They provide vouchers (you pay R200 per voucher-max of 4 vouchers) ranging from R5000 to R18000 that pay service providers for anything from website, business cards, pamphlets, brochures, folders to business plans, company profiles, marketing plans, accounting, etc.....

You need: Company Reg. No., ID, Tax Clearance Certificate, be between the ages of 18 and 35(youth)/ be a woman up to the age of 60.

Loans: You require a business plan, company registration documents, ID copies of directors, and proof of annual turnover/audited books, be between the ages of 18 and 35(youth)/ be a woman up to the age of 60..

Small Enterprise Development Agency (SEDA): Grants, training and information.

Grants:

They pay 75% (you pay 25%) of your total cost to a service provider for anything from branding, business cards, pamphlets, brochures, folders to business plans, company profiles, etc.....

You need: Company Reg. No., ID, and Tax Clearance Certificate

Tourism Enterprise Propeller (TEP): Can provide grants and Training

Grants: They pay 50% (you pay 50%) of your total cost to a service provider for anything from Grading, branding, business cards, pamphlets, brochures, folders to business plans, company profiles, etc.....

They are also the custodians of the FIFA 2010 contract

You need: Company Reg. No., ID, and Tax Clearance Certificate

Free Governments Grants and Rebates:

Definition: Money that you don't have to repay from government through service providers to help set up/ improve your business and money reimbursed to you for money spent.

Recommendations:

Department of Trade and Industry (DTI):

Black Business Development Fund (BBDDS): Can provide grants and training.

They pay 75% (you pay 25%) of your total cost to a service provider for anything from branding, business cards, pamphlets, brochures, folders to business plans, company profiles, etc..... Up to R100000/ 25% of you previous year's turnover

You need: Company Reg. No., ID, and Tax Clearance Certificate, Financials/ Audited books.

SMMEDP Fund which is now EIP fund for Manufacturing and Tourism:

They reimburse up to 33 % of what you have spent back to you over 2 years in 8 portions.

Comment: There is so much corruption and fraud that some guest houses are waiting for their rebates since 2005.

Government Loans:

National Empowerment Fund (NEF): Can provide government loans.

Loans: You require a business plan, company registration documents, ID copies of directors, and proof of annual turnover/audited books if possible.

You require a business plan, company registration documents, ID copies of directors, and proof of annual turnover/audited books

Innovative Fund (SPII) in the Industrial Development Corporation (IDC): Can provide 50% to 85% rebate on previous research and a government supported loan for further development and roll out of you product.

You require: An Innovative Product, a business plan, company registration documents, ID copies of directors, and proof of annual turnover/audited books

Business Partners: Can provide Finance for start up and existing businesses even if you do not have collateral. They will however maintain/hold a Stake (%) in your business. You can however offer to buy them out when you can afford to.

You require: An Innovative Product, a business plan, company registration documents, ID copies of directors, and proof of annual turnover/audited books.

Not Recommended by The Mannaka Family:

Khula:

Credit Indemnity Scheme: loans for entrepreneurs who do not have collateral or surety for a business bank loan.

The banks criteria require the surety anyway therefore this product has failed our South African Entrepreneurs.

RFI loan scheme or any money they get from government. They get the money at prime less 4%. They then borrow the government's money to these (RFIs) private loan institutions between prime less 3% to prime plus 3%. These loan institutions then borrow this same government money to us at +24% interest.