

What is the Business Creation or Expansion Program?

The Business Creation or Expansion Program provides a contribution of up to \$25,000 for each full-time job created up to \$150,000 per year to help Nunavut businesses get started or expand. This contribution does not have to be repaid.

The Business Creation or Expansion Program will cover up to:

- 30% of total costs in Iqaluit,
- 50% of total costs in Rankin Inlet, Cambridge Bay and Kugluktuk, and,
- 70% of total costs in all other Nunavut communities.

Eligibility?

All Nunavut businesses can apply for assistance under the Business Creation or Expansion Program. Funding can be used to purchase assets or for non-recurring, startup working capital.

Eligible expenses could include things like: buildings and land associated with the project, equipment, leasehold improvements, and site development costs.

Funding cannot be used to purchase an existing business without expanding operations and creating new jobs. Funding also can't be used to buy assets that were already purchased before the application was approved.

How Do I Apply for a Contribution?

To apply for a contribution under the Business Creation or Expansion Program, contact your local Community Economic Developer or your Regional Office, Department of Sustainable Development. You will be asked to complete an application form and will usually be expected to

provide a detailed business plan that outlines what you are planning to do. This plan needs to include a budget, schedule of activities, and costs. Additional information may be required.

Will I have to do an audit?

The Department of Sustainable Development will require an examination and review of your financial statements by an independent person.

Find out more at your Canada-Nunavut Business Service Centre.
Call toll-free: 1-877-499-5199
www.cbsc.org/nunavut

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Photo of Mike Immaritok

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Nunavut's Department of Sustainable Development: Helping Make Our Communities Work!

This brochure provides program information in summary form.

For detailed program information refer to the Department of Sustainable Development's Business Development Fund (BDF) policy. Where information in this brochure is inconsistent with the BDF policy, the BDF policy shall apply.

