



THE TECHNICAL ASSISTANCE (TA) GRANT FACILITY - GUIDELINES

PRODUCTS

The TA facility provides funding to eligible businesses to support the preparation of EE audits and RE studies. These audits and studies will test the economic, environmental, technical and financial viability of each project, prior to its implementation. Businesses applying for funding through this facility are required to provide counter-part funding in the form of a deposit which is reimbursed in full if the project is implemented or deemed not viable and therefore not implemented.

WHO QUALIFIES

Small and Medium-Sized Enterprises (SME's) as well as companies owned by government incorporated under the Companies Act and any other organisations acceptable to EGFL, who require funds for pre-feasibility studies and energy audits. However, EGFL and the Project Execution Unit can make exceptions to this ruling on a case by case basis. This facility is geared towards businesses that require loan financing to implement EE and RE solutions.

An SME is defined as a business incorporated under The Companies Act and approved as a small business in accordance with the [Small Business Development Act 1999-23](#); or one that meets the criteria set out here:

- Gross sales/revenues up to and not exceeding BDS\$5 million per year
- Stated or paid-up capital up to and not exceeding BDS\$2 million
- Majority (over 50 percent) Barbadian-owned

Not controlled by another business whose reserves and/or capital or non-Barbadian ownership exceed the criteria above

- Criterion for hotels only: accommodation capacity must not exceed fifty (50) rooms
- Criterion for businesses engaged in agriculture only: acreage under cultivation must not exceed 25 acres.

HOW TO ACCESS TECHNICAL ASSISTANCE

Businesses wishing to access funding must first:

- Sign a [Letter of Intent](#)
- Select a qualified energy auditor who has been approved as a [Smart Fund Partner](#) for the purposes of conducting an energy audit
- Submit a brief overview of the project idea outlining the expected costs, performance and benefits of the project. Ideally, this review should be undertaken by an approved [Smart Fund Partner](#)
- Submit details of electricity and gas usage for the last 12 months



TERMS AND CONDITIONS

The terms and conditions for receiving grant funding under the TA Facility are as follows:

- **Size of Grants:** Grants to pay for EE audits and RE studies, may amount to a maximum of BDS\$40,000 per applicant.
- **Deposit (counterpart funding and management fee):** EGFL determines the size of the deposit an applicant should make to the account of the TA Facility. Deposits should be received prior to the disbursement of the grant to pay for the EE audit or RE study. The value of the deposit may be up to 50 percent of the grant amount, depending on EGFL's assessment of the project.
 - A management fee of 2% will be deducted from each grant disbursement.
 - The remainder of the deposit (after subtracting the management fee) is treated in one the following three ways, depending on the project outcome:
 - If the project assessed by the EE audit or RE study is deemed viable, and ultimately implemented with a loan from the EE Retrofit and RE Finance Facility, the remainder of the deposit is fully reimbursed to the applicant.
 - If the project assessed by the EE audit or RE study is deemed viable, but is ultimately not implemented, or is implemented but without a loan from the EE Retrofit and RE Finance Facility, the deposit is not reimbursed
 - If the project assessed by the EE audit or RE study is deemed not viable and is not implemented, the remainder of the deposit is fully reimbursed to the applicant
- **Grant Restrictions.** Only **one grant** may be awarded to any business. However, a **Smart Fund Partner (SFP)** may be hired by more than one business to perform an audit or study under the TA Facility. Grants are awarded to businesses on a first-come, first-served basis
- **Inspection.** Businesses receiving grant funding for an EE audit or RE study, commit to using the funding only for the purposes agreed to with EGFL and agree to random inspections by independent auditors to verify that funds are used appropriately and that compliance with the terms and conditions are respected
- **Grant Agreement.** As a prior condition for disbursement of any grant funding provided under the TA facility, the Grant Agreement must be signed by EGFL and the beneficiary of the grant.