

NSW REGIONAL BUSINESS EVENT DEVELOPMENT FUND

WHAT IS THE NSW REGIONAL BUSINESS EVENT DEVELOPMENT FUND?

The NSW Regional Business Event Development Fund is designed to help stakeholders create, attract and support exciting business events for regional NSW and to support new business event initiatives aimed at enriching the events with opportunities offered by iconic towns and regions while helping secure successful conferences and business events for their future.

The four streams of the program are:

1. Creation of a New Business Event – To encourage towns and regions to create their own new conferences and business events.
2. Attraction of an Existing Business Event – To assist rural and regional NSW to secure conferences, business events and major expos. The business event should have previously been held in a capital city, interstate or overseas and funding is being sought to bring the event to a regional NSW location.
3. Support for an Existing Business Event – To support events that are held in regional NSW and may rotate between locations. Funds must be used to drive increased visitation for the event.
4. Support for a Business Event Project – To assist rural and regional NSW implement business event projects or initiatives aimed at driving growth in the visitor economy of regional NSW. This may take the form of a business event series or roadshow; a specific element of a business event where the main event is being held in a capital city or interstate; or a small-scale infrastructure project specifically designed to support growth in business events.

WHAT LEVEL OF FUNDING IS AVAILABLE?

Grant funding (from a pool of \$750,000 excluding GST) will be offered until 1 June 2022 or until the pool of funds available has been expended. Applications will be assessed on a first-come-first-served basis until the funds have been expended. Funding is to be matched dollar-for-dollar by the Applicant.

Where relevant, applicants may apply for funding based on the following scale:

- > Up to \$15,000 for a business event with up to 150 delegates (projected attendance)
- > Up to \$30,000 for a business event with over 150 delegates (projected attendance)

WHO CAN APPLY FOR FUNDING?

The Fund is open to local government, local tourism organisations, convention organisers, chambers of commerce, business events industry operators, industry associations, sole traders, corporations and professional conference organisers looking to create or host a business event in regional NSW, however political parties are ineligible to apply. Stakeholders who have previously received funding for a business event may be eligible to apply for funding under the third stream – Support for an Existing Business Event.

WHO ADMINISTERS THE PROGRAM?

Destination NSW administers the program and the assessment of grant applications. The Fund is managed by Destination NSW and payments are made against the achievement of mutually agreed milestones.



WHAT ARE THE ASSESSMENT CRITERIA?

Creation of a New Business Event assessment criteria:

1. Number of anticipated delegates, their regions of origin, expected number of bed nights, (and if relevant, anticipated accompanying persons).
2. Evidence of local support. This can include support from Chamber of Commerce, local councils, civic leaders, local Member of Parliament etc.
3. Sufficient quality infrastructure i.e. accommodation, meeting venues etc.
4. The link of the conference or business event topic/theme to the local community and/or relevance and evidence of research to show that topic area is either unique and/or how it can leverage an existing similar event.
5. Use of local produce, entertainment, venues, attractions and transport and pre and post local conference touring elements.
6. Local resources to deliver the conference or business event and any jobs (full time or part time) that might be created.
7. Future sustainability of the conference or business event, beyond one (1) year (if possible).

Attraction of an Existing Business Event assessment criteria:

1. Number of anticipated delegates, their regions of origin, expected number of bed nights, (and if relevant, anticipated accompanying persons).
2. Evidence of local support. This can include support from Chamber of Commerce, local councils, civic leaders, local Member of Parliament etc.
3. Sufficient quality infrastructure i.e. accommodation, meeting venues etc.
4. Use of local produce, entertainment, venues, attractions and transport and pre and post local conference touring elements.
5. Local resources to deliver the conference or business event and any jobs (full time or part time) that might be created.
6. Future sustainability of the conference or business event.

Support for an Existing Business Event assessment criteria:

1. Number of anticipated delegates, their regions of origin, expected number of bed nights, (and if relevant, anticipated accompanying persons).
2. Evidence of local support. This can include support from Chamber of Commerce, local councils, civic leaders, local Member of Parliament etc.
3. Sufficient quality infrastructure i.e. accommodation, meeting venues etc.
4. Use of local produce, entertainment, venues, attractions and transport and pre and post local conference touring elements.
5. Local resources to deliver the conference or business event and any jobs (full time or part time) that might be created.
6. Future sustainability of the conference or business event.

Stakeholders who have previously received funding for a business event may be eligible to apply for funding under the third stream – Support for an Existing Business Event.

Support for a Business Event Project assessment criteria:

1. Number of anticipated delegates, their regions of origin, expected number of bed nights, (and if relevant, anticipated accompanying persons).
2. Evidence of local support. This can include support from Chamber of Commerce, local councils, civic leaders, local Member of Parliament etc.
3. Evidence of demand for business event project or initiative and demonstrated capacity to add value to the local visitor economy.
4. Use of local produce, entertainment, venues, attractions and transport and pre and post local conference touring elements (where applicable).
5. Benefits to the region able to be generated through implementation of the business event project or initiative.
6. Future sustainability of the business event project or initiative.

WHEN CAN STAKEHOLDERS APPLY?

Applications open on 2 November 2021 and will be assessed on a first-come-first-served basis until the Development Fund monies have been fully expended (or 1 June 2022, whichever occurs first).

WHAT IS INELIGIBLE FOR FUNDING?

1. International staff travel and any outbound promotion (including competitions, prize promotions and giveaways).
2. Subsidising delegate attendance or providing travel or accommodation subsidies to attendees. Funding can be used to cover the cost of point-to-point transfer services.
3. Funding any projects which have already been provided with a grant under another Destination NSW incentive or investment agreement.
4. Employment of local resources on an ongoing basis to drive business events growth overall.
5. Applicants seeking support for a small-scale infrastructure project may not seek funding for the purchase of non-fixed equipment which may be removable, transportable or transferable. Funding for small-scale infrastructure projects may not be used to undertake activities that would reasonably be seen as regular repairs and maintenance.
6. Travel, expenses and accommodation costs of staff working at the business event(s); this does not include costs associated with securing keynote speakers.
7. Any other activity, as defined under the agreement.

HOW TO APPLY?

Visit meetinnsw.com.au/business-event-development-fund or email conferencing@dnsw.com.au for more information.