



LOCAL ENTERPRISE APPLICATIONS AND PRODUCTS (LEAP) PROGRAM

Briefing to Potential LEAP Applicants

31st October 2011

iCentre

AGENDA

Background

Who Can Apply?

What Are We Looking For?

What Are The Qualifying Costs?

Why LEAP Program?

When Is The Deadline?

How Is The Reimbursement Mechanism?

How Do We Monitor Your Project?

How To Apply?

BACKGROUND

- Currently, there is an innovation funding gap especially for start-ups
- His Majesty has consented for BEDB to implement the Local Product Development Program (LEAP Program) in June 2010
- Budget approved B\$2m under RKN to be utilized within 2 years
- Open to Brunei-based SMEs and IHLs (Institute of Higher Learning)
- Applicable to all industries

LEAP PROGRAM

Objective:

To promote local innovation by helping to fund the development of local products by Brunei SMEs

Deliverables Target:

- Pilot Project
- Product Prototype

Project Duration:

- Up to a maximum of 12 months

Quantum:

- Maximum up to B\$150,000

CONDITIONAL GRANT



- LEAP Program is a conditional grant.
- The recipients do not have to pay back unless certain agreed conditions are not met. Examples:-
 - ❑ Failure to implement the agreed milestones/deliverables
 - ❑ Failure to fulfill qualification criteria upon award





WHO

WHO CAN APPLY?

Individuals/ start-ups with innovative ideas but have insufficient funds to realize their venture

Local company

- ✓ Bruneian-owned (Citizens, PR) companies
- ✓ Partnerships/JV companies with foreign companies can also apply (At least 50% local ownership)
- ✓ No of Employees less than 100
- *Individuals need to form a company*

IHL(Institute of Higher Learning) students and staffs

- ✓ Applications to be made through the IHL



WHAT ARE WE LOOKING FOR?

WHAT

Innovative Technology

- ✓ICT, Bio-technology, High-growth sectors, Agriculture & Aquaculture, Engineering, etc
- ✓Locally developed or customized foreign-owned technology
- ✓IP generated
- ✓Capitalizing on existing available resources in Brunei is an advantage

Strong business plan with commercial applications in private and/or public sector

- ✓Readily-available Market (sustainability)
- ✓Risks identified

WHAT ARE WE LOOKING FOR?



Committed and qualified team

- ✓ At least 10% of knowledge workers are local
- ✓ Have required expertise
- ✓ Adequate resources
- ✓ Development team based in Brunei

Potential end user identified (Public/Private) is an advantage

- ✓ Committed client/user (Letter of Intent)

Scalability/Export-potential is an advantage

WHAT ARE THE QUALIFYING COSTS?

WHAT

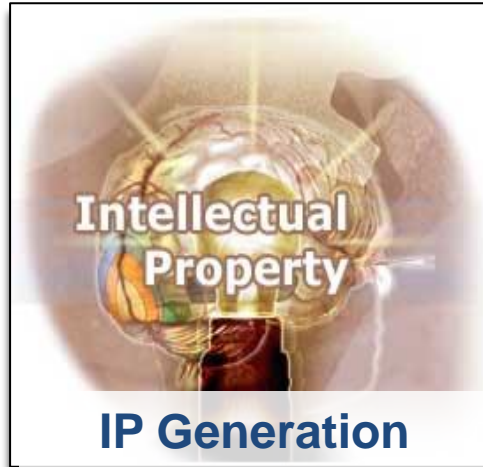
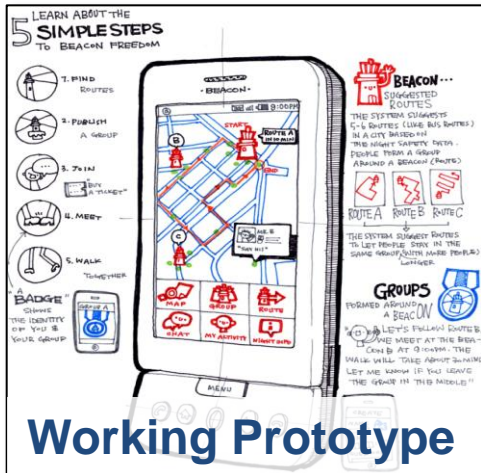
| QUALIFYING COSTS | COVERAGE |
|--|-----------|
| Manpower* and training costs | Up to 90% |
| Hardware, software | Up to 90% |
| IP costs | Up to 90% |
| Consultancy | Up to 50% |
| Rental on 3 rd party premises | Up to 50% |
| Market research | Up to 50% |

****Founder allowance – capped at B\$1k/ month
Quantum – maximum B\$150,000***

WHAT ARE THE QUALIFYING COSTS?

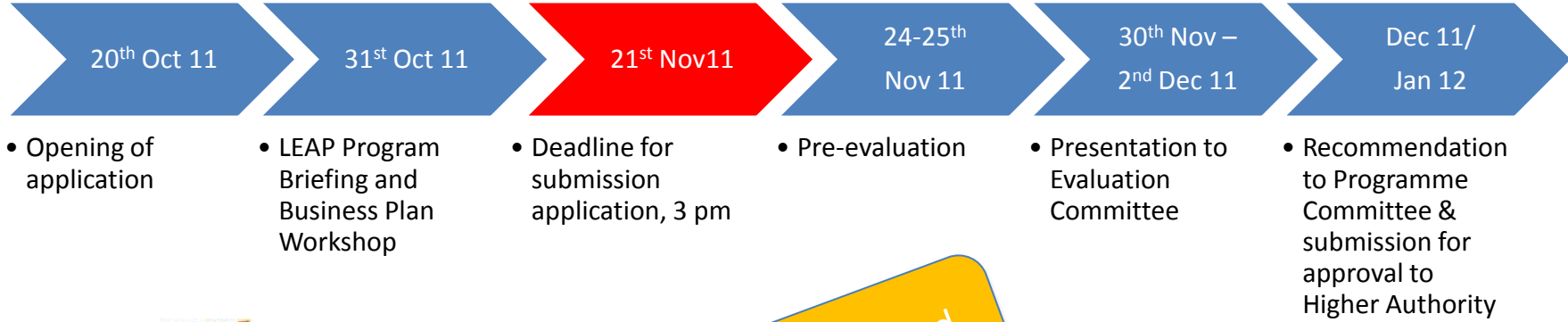
| QUALIFYING COSTS | SUBMITTED | COVERAGE | ENTITLEMENT AMOUNT |
|--|------------|-----------------------|--------------------|
| Manpower* and training costs | 50,000.00 | Up to 90% | 45,000.00 |
| Hardware, software | 70,000.00 | Up to 90% | 63,000.00 |
| IP costs | 60,000.00 | Up to 90% | 54,000.00 |
| Consultancy | - | Up to 50% | - |
| Rental on 3 rd party premises | 12,000.00 | Up to 50% | 6,000.00 |
| Market research | - | Up to 50% | - |
| Total Amount Submitted | 192,000.00 | Total Amount Entitled | 168,000.00 |
| However, Maximum Amount granted will be | | | 150,000.00 |

WHY LEAP PROGRAM?



WHEN IS THE DEADLINE?

WHEN

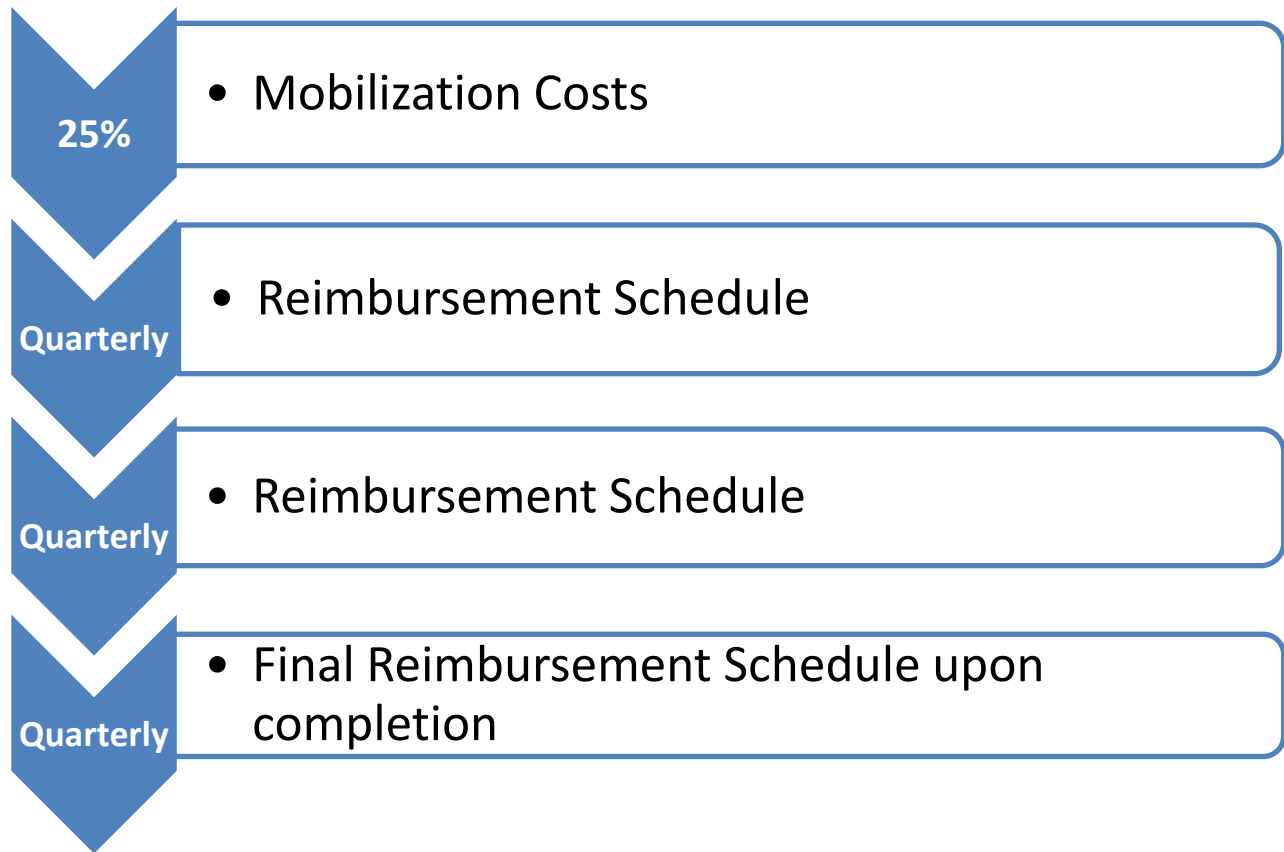


SO OK, WHAT'S NEXT?

All successful LEAP recipients are required to attend Financial Workshop

HOW IS THE REIMBURSEMENT MECHANISM?

HOW



- In line with other grant schemes
- Every quarter capped at 25% for 1 year duration
- For any project that is less than 1 year to be approved by Program Committee
- Funds are not to be used to settle any existing debts nor can such funds be assigned nor utilized as collateral to obtain or secure existing or future financing from other parties

HOW DO WE MONITOR YOUR PROJECT?

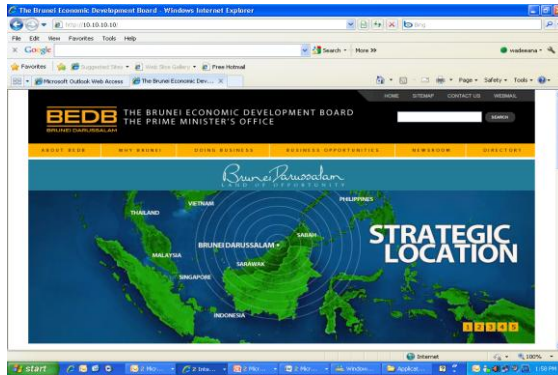
HOW

LEAP Program recipients are required to submit to the Monitoring Team, quarterly progress and expense reports including:-

- Milestones achievement
- Time sheet for staff working on the project
- Breakdown of expenses together with receipts and other supporting documents for reimbursement purposes
- Other relevant information

HOW TO APPLY?

1. Application form is downloadable at BEDB website:
www.bedb.com.bn



2. Submit 3 sets of Application form , Business Plan and necessary documents to LEAP Secretariat

Still not sure? Please contact LEAP Secretariat at:

DIANA RAMLI
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Call: 2230111 ext. 146





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