



FARMING & FISHING PROGRAMME



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Overview

The Access Accelerator (A²) has partnered with the Ministry of Agriculture and Marine Resources (MAMR) to support farming and fishing projects throughout The Bahamas.

This programme is intended to assist in the development of the small business community within The Bahamas through mentorship, training, and access to funding. Through the additional funding, entrepreneurs will be able to equip themselves with the resources and tools necessary to offer their products and services. This will serve as an effective tool in promoting **agricultural productivity** and enhancing **environmental sustainability**.

The government has allocated **\$5M** to A² to assist MSMEs engaged in fishing and farming. Under this programme, **grant, debt** and **equity** funding will be available.

PROGRAMME GOALS



FOOD SECURITY

Promote sustainable food and nutrition security

ECONOMIC RECOVERY

Assist with the economic recovery of MSMEs and rebuilding the economy

EMPLOYMENT

Foster an increase in employment opportunities

BUSINESS MANAGEMENT

Facilitate better business management and encourage better business practices

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PROGRAMME ELIGIBILITY

- Eligible start-up or existing businesses must apply through the Access Accelerator
- Business must be Bahamian owned or 51% Bahamian owned
- Must have a valid Business License
- Must be a fishing or agricultural enterprise in The Bahamas
See next page for details
- Prior funding through any Access Accelerator programmes, combined with this programme, cannot exceed the maximum allowable funding.

****If approved, entrepreneurs are ineligible for any other standalone grant funding from the A².***

****Entrepreneurs must agree to provide economic impact data to A² for three years after funding.***

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Eligible Enterprises

Eligible projects must fall under at least one of the below categories

FARMING



- Forestry, horticulture, and the use of land for the purpose of husbandry
- The keeping or breeding of livestock, poultry or bees
- The cultivation or processing of fruit, vegetables and the establishment of grasslands

FISHING



- Fishing for any marine resource for the purpose of subsequent sale or processing.



FUNDING OPTIONS

Up to \$50K
Grant Funding

Up to \$500k
Grant, Debt and
Equity Funding

Micro:
Under \$10k

Small:
\$10,001 - \$25K

Medium:
\$25,001 - \$50K

Large:
Over \$50k

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Required Documents



APPLICATION

- Proof of citizenship (*Passport or Voter's Card*)
- Valid Business License
- Farm Registration or Fishing Vessel License (*If not available, this must be obtained before disbursements begin*)
- Use of Funds (*Must explicitly match Invoices & Payment instructions*)
- Executive Summary (*Micro, Small, Medium Enterprises only*)
- Business Plan (*Large Enterprises only*)

DISBURSEMENT

- Ministry of Agriculture and Marine Resources Unconditional Approval
- Entrepreneurship Seminar(s)
- Invoices/Quotes
- Wire Instructions

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Process

1

APPLICATION

Visit our website at www.accessaccelerator.org to complete the Farming & Fishing Programme application form and upload the required documents. Upon successful submission, the applicant will receive an email acknowledging receipt of the application along with next steps.

2

EDUCATION

Applicant must attend the **mandatory Entrepreneurship Seminars**. A registration link will be prompted upon submission and included in the next steps email. If the seminar is not watched, the applicant will lose their spot to the next qualified applicant. The seminar must be watched before the application window closes.

3

PROCESSING

Beginning **November 30th, 2020**, three weeks after the application process starts, the applications will be reviewed **on a weekly basis**. The application will stay open until the funding has reached its maximum limit.

4

APPROVAL

The Approval Committee (Funding & Disbursement Teams and Director of Administration, MAMR or designate) will meet to adjudicate on the applicants. All applicants will be contacted to confirm their application status and submitted documents.

5

DISBURSEMENT

Disbursements will be made directly to vendors via business bank accounts only and to vendors who can track and accept wire transfers.

6

REVISION

The applicant must provide A² with relevant receipts and photos of items purchased or services rendered.

7

FOLLOW UP

Within six (6) months of final disbursement, the post-funding team will contact the entrepreneur to collect economic impact data on a semi-annual basis and provide training sessions. Applicant will also be required to participate in A² sponsored marketing campaigns.

Disbursements

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Disbursements will be made directly to Vendors with business bank accounts who can accept wire transfers. Working capital will be paid to staff with formalized contracts or proof of NIB contributions directly. Other working capital items, such as utilities, rent, taxes, and/or licenses will be paid directly to the company or landlord.

Disbursements will be permitted for the following items only:

- Farm buildings: including shade houses, green houses, storage facilities, animal housing, tunnel houses, night folds etc.
- Agriculture equipment - including irrigation equipment, pumps, generators, tractors, implements trailers, packing line/grading system, sprayers, cultivating equipment, hydroponic, aquaponics systems etc.
- Input supplies – seeds, seedlings, plants, herbicides, fungicides etc.
- Food and agri-processing supplies and equipment apiary equipment
- Digging of wells
- Solar or other alternative energy equipment
- Purchase of fishing vessels, trailers, outboard and diesel engines
- Refrigerated trucks
- Fishing equipment – freezers, generators equipment for aquaculture development
- Input supplies/fishing gear – pots, traps, or materials for constructing the same
- Information, communication and technology – radios, computer equipment, software
- Agriculture incubator participants
- Insurance coverage on vessels and equipment (fishing and agriculture)
- Working capital – will be paid up to a maximum percentage of the total funding request - Micro (20%), Small (15%), Medium (10%). I.e. If the total funding request is \$8K, the maximum allowable working capital to be approved is \$1,600.