

Sarnia-Lambton Business Development Corporation, Southwest Regional Credit Union, CR Creative Co. Ltd., Bluewater Power, Sarnia Lambton Chamber of Commerce and Manley's Basics, have teamed up to give one lucky entrepreneur a chance to win assistance with a new location, assistance to support innovation, and assistance that is needed to start down the path to success.

Grand prize winner will receive:

- \$ 15,000 toward rental of retail, commercial or office space for a year.
- \$ 5,000 towards working capital support or fixed asset acquisition costs.
- \$ 2,500 towards marketing services.
- \$ 250 towards business supplies from Manley's Basics.
- 1-year FREE business counseling services.
- 1-year FREE Business Banking Account from Southwest Regional Credit Union.
- 1-year FREE membership to the Sarnia-Lambton Chamber of Commerce.

In addition to the grand prize, applicants will have the chance to win the People's Choice award of \$1,000, sponsored by Bluewater Power.

**Eligibility:**

The Business Boost Bundle Contest is an initiative that aims to provide support to viable, innovative new businesses move into the market.

The winner will receive financial benefits, including a payment toward lease costs, fixed asset acquisition, and for leasehold improvements and working capital support along with marketing support.

Complimentary business counselling services will give the winner a significant boost to launch and sustain a business for the longer term. The winner will also receive a one-year free business bank account from Southwest Regional Credit Union and a one-year free membership for the Sarnia-Lambton Chamber of Commerce.

The contest is open to all legal residents of Ontario, who are 19 years of age or older and who, at the time of submission, are interested in operating a business or planning to establish a business within Lambton County.

Eligible business proposals include start-up businesses seeking a permanent location. Sole proprietorships, partnerships, and corporations are eligible business structures.

Franchises, full-service restaurants, multi-level marketing businesses, registered charities, and not-for-profit organizations are ineligible. Additionally, individuals purchasing an existing business or entities, are not eligible to participate. If the proposed business will be run as a partnership or a corporation, only one partner or shareholder is required to apply to the Business Boost Bundle Contest competition.

The competition winner is required to sign a minimum two-year lease, should it be their intent to use the prize funding toward premises rental costs. If the funding is to be utilized to support other business costs, these must be clearly identified in the business plan submitted with the entry to the contest. The winner must also commit to opening a Business Banking Account with Southwest Regional Credit Union to receive the fixed asset, leasehold and/or working capital funds.

Candidates must have submitted a written entry to the competition by 5:00 p.m. E.S.T. on February 21, 2023, to have their business idea considered in the competition. There will be ONE prize awarded in the 2023 competition. The Adjudicating Committee will select the top seven semi-finalists to advance to the second phase of competition, where they will be required to participate in a series of mandatory workshop sessions about the fundamentals of business operations. These sessions will be presented by Sarnia-Lambton Business Development Corporation and Business Boost Bundle Contest partners. If a finalist fails to attend all business training sessions, they will be eliminated from the competition.

The semi-finalist will be required to complete and submit a finalized business plan by 5:00 p.m. E.S.T. on May 8, 2023, to be considered for the finale event and People's Choice Award.

The People's Choice Award, presented by Bluewater Power, includes a grand prize of \$1,000 cash. This award will be selected through an online voting contest starting May 17, 2023, and ending on May 22, 2023, at 5:00 p.m. E.S.T. The winner will be announced during the finale event on May 24, 2023.

#### **Key Dates:**

**8:00AM EST | Friday, Feb. 3, 2023 | Application Registration Opens**

**6:30PM EST | Tuesday, Feb 7, 2023 | Contest Info Session – Zoom Session**

**6:30PM EST | Wednesday, Feb 8, 2023 | Contest Info Session – Zoom**

**5:00PM EST | Tuesday, Feb 21, 2023 | Application Registration Closes**

**4:00PM EST | Friday, March 3, 2023 | Semi-Finalists Announced**

**March 6 through April 21, 2023 | Semi-Finalist Training Sessions – Sarnia Lambton Business Development Corporation, Sarnia (Dates/Format TBD)**

**5:00PM EST | Monday, May 8, 2023 | Semi-Finalist Business Plan and People's Choice Video Submission Deadline**

**9:00AM EST | Tuesday, May 16, 2023 | People's Choice Voting Begins**

**5:00PM EST | Monday, May 22, 2023 | People's Choice Voting Closes**

**7:00PM EST | Wednesday, May 24, 2023 | Finale Event**

#### **Official Rules and Regulations:**

In-kind prizes awarded, including memberships, professional services, or credits, are non-transferrable and not redeemable for cash. In-kind prizes may have expiry dates and date extensions will not be granted.

Printed business plans submitted for the Business Boost Bundle Contest competition may not be returned. The Adjudicating Committee will review all completed business plans, and other supporting documents, submitted by applicants. Decisions, judgments, and selections are at the discretion of the committee and are final. By participating in the competition, each applicant agrees to these “*Official Rules*” and agrees to accept all decisions made by the Adjudicating Committee, which are final and binding.

Sarnia-Lambton Business Development Corporation, Southwest Regional Credit Union, CR Creative Co. Ltd. and their project partners reserve the right to use all participants’ names, likenesses, pictures, voice, biographical information, written submissions and written or oral statements, for advertising and promotional purposes, including a public and media-based accessible launch, without additional compensation unless required by law.

By submitting an application for and entering into the competition, each applicant advancing to the final phase of the competition may be required to submit proof of their financial status and agree to a credit, background, or reference check with the Sarnia-Lambton Business Development Corporation. Sarnia-Lambton Business Development Corporation, Southwest Regional Credit Union, CR Creative Co. Ltd. and their partners are committed to providing support and business services to any viable business entering the competition, whether or not that business wins the Business Boost Bundle Contest.

All applicants are asked to identify any potential conflicts of interest with Sarnia-Lambton Business Development Corporation, Southwest Regional Credit Union, or CR Creative Co. Ltd. when submitting their application. By discussing a potential conflict, the Business Boost Bundle Contest organizers can clarify with the applicant whether it could be an issue influencing their eligibility.

The Business Boost Bundle Contest *Official Rules and Regulations* are subject to change and updates without notice.

If selected as the Grand Prize Winner, the candidate agrees to accept the prize awarded by Sarnia-Lambton Business Development Corporation, Southwest Regional Credit Union, CR Creative Co. Ltd. and their program partners.

Please note, the Sarnia-Lambton Business Development Corporation will make lease payments directly to the Grand Prize Winner’s bank account at Southwest Credit Union and will require a receipt of the rental payment made from the landlord or property owner. The Grand Prize Winner will not be permitted to use these funds for other purpose(s).

The Grand Prize Winner’s business must show a viable budget, detailing their ability to generate any remaining income needed to cover expenses over and above the lease payment, lease hold improvement payment, capital asset addition and/or working capital

component and marketing support provided by the Business Boost Bundle Contest. The winner may be asked to provide additional documentation proving viability.

The lease agreement and term will be agreed upon by the landlord or property agent and the candidate and will not involve the Sarnia-Lambton Business Development Corporation, Southwest Regional Credit Union, CR Creative Co. Ltd. or their program partners. Winners will be encouraged to negotiate a multi-year lease where possible to the mutual benefit of the landlord and business owner.

If the Grand Prize Winner is unable to open the business within the specified time frame (4 months from the finale on May 24, 2023) the grand prize will be awarded to the runner-up of the competition, based on the cumulative point total awarded from the combination of the written business plan (75%) and live finale presentation (25%).

The winner will be required to participate in quarterly progress review sessions with SLBDC, as well as participating in any ongoing Business Boost Bundle Contest promotional messaging after the contest finale.

### **Application and Selection Process:**

Sarnia-Lambton Business Development Corporation, Southwest Regional Credit Union, CR Creative Co. Ltd. and their program partners and the Adjudicating Committee can select up to ten applicants to advance to the semi-final phase for consideration and attend a series of three mandatory Business Fundamentals training sessions.

Applicants not advancing further in the competition will be informed of their elimination from the competition.

The semi-finalists may obtain further assistance with their final business plan submission from other organizations during the competition, if desired. Any costs associated with these services will be at the candidates own expense and not reimbursable. One-on-one mentoring and counselling on business plan refinement will be provided to all candidates by Sarnia-Lambton Business Development Corporation, at no cost.

The semi-finalists must submit business plans and supporting documentation to Sarnia-Lambton Business Development Corporation, electronically or in person by 5:00 p.m. E.S.T. on May 8, 2023.

The Adjudicating Committee will score the applications and select the finalists who will participate in a live finale presentation. The finalists will present their respective business plans to the Adjudicating Committee, where they will be expected to demonstrate how the business will be structured, marketed, and so forth, through reference of their business plan. The finale is scheduled for Wednesday, May 24, 2023, and will be open to the public.

During this presentation, finalists should be prepared to answer pertinent questions from the panel, demonstrate overall business acumen, and discuss financial forecasts for the

purpose of sustaining a successful business for the lease period covered by the competition prize funding, and beyond.

Following the live finale presentation, the Adjudicating Committee will select one business as the Grand Prize Winner. The landlord will be paid directly for the first year of the negotiated lease period, or other identified suppliers in the case of other capital asset acquisition.

In the event that the Grand Prize Winner cannot make suitable leasing arrangements to set up their business within 60 days of winning the Grand Prize, the prize will be awarded to the runner up in the competition, as selected by the Adjudicating Committee.

The Grand Prize Winner will be provided with a list of available locations and must then negotiate with the property owner to construct a working lease agreement no later than July 15, 2023. If the Grand Prize Winner does not achieve a grand opening on or before September 30, 2023, the prize package is forfeited and will be offered to the runner up by the Adjudicating Committee.

By accepting the Grand Prize package, the winner releases and discharges the Sarnia-Lambton Business Development Corporation, Southwest Regional Credit Union, CR Creative Co. Ltd. and their project partners, sponsors, information providers, content providers, advertisers, promotional and marketing agencies and all their respective employees, officers, directors, representatives and agents from any liability or damage due in whole or in part to the award, acceptance, possession, use or misuse of the Grand Prize or from participation in this competition.

Information regarding the Grand Prize Winner will be posted on the Business Boost Bundle Contest website, bizboostbundle.com, and partner websites, released to the public through media advisories and other oral and written venues, including social media.

### **Winner's Obligations:**

The Grand Prize Winner will be obligated to:

- Execute a minimum two-year lease for a commercial space in a Business Boost Bundle Contest location within Lambton County;
- Be open to the general public, no later than September 30, 2023; and
- Operate during normal, or customary, business hours for the term of the lease.

The Grand Prize Winner may not sublet any part of the leased space during the first year of operation, unless outlined in the business plan submitted and approved by the Adjudicating Committee on the winning entry.

The grand prize winner must be willing to participate in future promotion for the Business Boost Bundle Contest, which includes but is not limited to, photography, videography, interviews, and social media content.

Additional prizes, including a one-year membership for the Sarnia-Lambton Chamber of Commerce, professional business services, and any material goods (e.g., office supplies, renovation materials) may not be transferred nor redeemed for cash.