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GIVE YOUR BUSINESS A BOOST

IBA'S PROCUREMENT LOAN



INDIGENOUS
BUSINESS
AUSTRALIA

PROCUREMENT LOAN

ABOUT

If you've been awarded a contract through the Indigenous Procurement Policy (IPP) or another government program, you might need help meeting the initial capital requirements. This short term loan allows you to fulfil awarded contracts before you've received payment from the government, meaning your business can get moving right away.

PRODUCT TERMS

Loan amount	Up to \$100k
Loan repayment options	Initial interest only period, monthly principal and interest, and balloon payments aligned with a contract opportunity
Loan term	Maximum 2 years
Fees	Nil application and line service fees
Variable interest rate	Competitive rates available
Security	Minimum security requirements of general security agreement, director's guarantee and specific security agreement over plant and equipment (where applicable).

BENEFITS

Cash flow: to meet up front contract costs and to assist in meeting cash flow timing differences.

Minimum security requirements: additional tangible security is not required; however IBA will take a security interest over plant and equipment purchased with the funds, if deemed suitable.

Flexible loan repayment: structured to suit the purpose and cash flow of the business.

CRITERIA

Working capital requirements must relate to a contract secured through the IPP or a state government procurement initiative, including sub-contracting to a tier one entity who has secured the same.

Other standard IBA Policy and Credit criteria apply.

Call 1800 107 107 or visit iba.gov.au



Australian Government
Indigenous Business Australia