



MEDIA RELEASE

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Microloans to help QuickstART young artists

In a first for South Australia, young artists will soon be able to access interest-free microloans of up to \$3,000 to help establish their careers.

Carclew's QuickstART microloans will be open to all kinds of young artists for all kinds of good uses.

"For example it can be for buying equipment, financing an event, recording music, publishing a book – maybe professional development – as long as it's a strong, viable reason," Carclew Chief Executive Tricia Walton said.

"Traditional grants are very competitive and can be restrictive, in both timing and scope, so Carclew's microloans will provide young artists with an important, alternative cashflow."

The interest-free microloans will range from \$1,000 to \$3,000, have flexible repayments terms of up to 12 months, and there will be no penalty for early repayment.

"As the initial loans are repaid, those funds will be reinvested back into the pool of funds for other loans," Tricia said.

Award winning local printmaker, 25-year-old Jake Holmes, described the microloans as "a pretty great idea".

Jake owns and operates Tooth and Nail Studio Gallery in Adelaide with his partner Cassie.

"When we started Cassie's mum generously lent us \$3,000 and that made the world of difference," he said.

"I think young artists can do a lot with a little, and that money got us up and running so that we were able to pay it back in less than six months."

Jake also believes the microloans will help young artists focus more on the financial side of their careers.

"It's different when you have to pay back the money. Not all art can be commercial but I think if it helps more artists develop a sustainable career then it's just another benefit."

Carclew will deliver the microloan program in partnership with Foresters, which has been providing community finance and social investment in Australia for more than 20 years.

Applicants will be assessed based on the viability of their proposal, capacity to manage and deliver the project, benefit of the project to the applicant's creative development, and the ability to repay the loan.

Applications for Carclew's QuickstART microloans are now being accepted.

People wanting more information should visit **carclew.com.au**

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