APPLICATION INFORMATION

Carclew QuickstART is a microloan scheme for individual artists and small scale cultural enterprises. It is managed by Foresters Community Finance on behalf of Carclew who have provided the initial finance for the Fund.

PURPOSE

Carclew QuickstART loans are the first step on the ladder of loan financing for the cultural sector and individuals and enterprises are encouraged to consider these loans within a mixed income portfolio of grants, donations, sponsorship and earned income.

Loans of between $1000 and $3000 are available to assist artists or small scale cultural enterprises to develop their skills, activities, products and services. Such projects may include but are not limited to:

- Design, production, presentation or exhibition costs
- Equipment or materials purchase
- Research and development
- Professional development
- Marketing and promotion costs
- Touring
- Grant top-up or gap funding

HOW IT WORKS

Carclew QuickstART loans are no interest loans but require a small fee of 5% (minimum $50) to be paid for processing of applications. The administration fee can be paid as part of loan re-payment. Repayments can be flexible to suit the project and made over any timeframe up to 12 months.

Carclew QuickstART is a mutual rolling fund. As loans are repaid further resources are released to other applicants from the fund.

ELIGIBILITY

The program is available to individual artists, groups and creative practitioners.

Applicant's artists must:

- be between the ages of 18 – 26 (if a group the majority of group members must be aged 18 – 26) at time of application;
- be an Australian citizen or have permanent resident status in Australia;
- have an ABN (in order to be assessed for a commercial loan)
- be a resident of South Australia for at least six months immediately prior to making the application;
- be able to articulate their relationship and commitment to the creative and cultural industries in South Australia, if the project or activity does not take place in South Australia;
- meet with Carclew staff prior to making an application to discuss the viability of their proposed project or activity.

In order to be eligible for support applicants must also:

1) demonstrate support for their business or practice from one or more of the following:
    - the purchasers of their work
    - the audience for/or participants in their work
    - public sector funding bodies
    - other investment partners
    - local government cultural officers
    - arts and cultural service and support agencies;
2) demonstrate that the loan will ensure a successful outcome for their project;
3) demonstrate the ability to repay the loan within the terms agreed; and
4) in some cases provide a form of guarantee for the loan.

BACKGROUND

The **QuickstART** Fund was created by Brisbane based Positive Solutions and Brian Tucker Accounting. It has supported over 40 individual artists and cultural enterprises over the last few years with about $90,000 of microloans. In 2014 Carclew established a partnership agreement to deliver a *Carclew QuickstART microloan* for young and emerging South Australian art and creative practitioners.

Successful applicants of the QuickstART loan across Australia have included both sole traders (visual artists, designers, musicians, artistic directors) and cultural enterprises (a publisher, bands and a dance company). Applicants have made approaches for a loan from the Fund for the following reasons:

- The need for immediate access to finance due to an unforeseen opportunity, e.g an invitation for a residency at short notice
- Projects being ineligible for grant support or having failed to secure a grant through current programs
- A desire to try some other form of funding other than public sector grants,
- The need for support over and above a grant that may have been received for a project
- The difficulty of securing and repaying a loan from a conventional financial institution.

CONTACT

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