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GOVERNMENT ASSISTANCE A TIMELY BOOST

The state's peak business organisation, **Business NSW**, says further relief for bushfire impacted businesses announced by the Federal and State Governments will be well received by those affected.

The announcement includes:

- a new \$10,000 grant to assist significantly impacted small businesses in selected Local Government Areas (LGAs) get back on their feet and maintain their businesses. To be eligible, businesses must have experienced a 40 per cent drop in revenue over a three-month period, compared to the previous year, as a result of the bushfires
- working with the States to ensure greater access to concessional loans with fewer documents and fewer security requirements
- more experienced and trusted business advisers available on the ground working directly with small business owners to help them navigate the challenging road to recovery.

"The Government is listening to the ongoing concerns of small business owners in bushfire hit regions," said Business NSW Chief Executive Officer Stephen Cartwright.

"Everyone understands that there is not a bottomless pit of taxpayer money, but it became clear that the initial package of grants and loans was too prescriptive and too restrictive concerning who was actually eligible to apply for them," Mr Cartwright said.

"As a result, business owners felt abandoned and many simply closed their doors because they were unable to pay their staff and suppliers.

"A grant of \$10,000 to those who've experienced a 40 per cent reduction in revenue as a result of the fires will definitely help with cash flow and general expenses.

"The strong feedback from bushfire hit communities is that there was a strong duplication in a number of the documents required to be completed in order to access various forms of assistance, so a cut in this type of red tape will be well received.

"**Business NSW** has long called for the introduction of vouchers for small business owners to use when accessing advice from their local accountants because those advisers are best placed to understand the specifics of their business, as well as the local community and its capabilities to recover.

"The Government has stopped short of introducing vouchers at the moment, but bringing more business advisers in to help impacted business owners will certainly speed up the recovery process and the ability of a business to re-open its doors," Mr Cartwright said.

About Business NSW

Formerly the NSW Business Chamber, **Business NSW** is the peak policy and advocacy body which has been representing businesses in NSW since 1826.

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