

# Lytton Business Restart Program

The Government of Canada is committed to supporting the economic recovery of Lytton's business community. The Lytton Business Restart Program provides funding to eligible small businesses that will operate in Lytton, B.C. The program, delivered by PacifiCan, will help both returning and new businesses by providing support for various restart/start-up costs such as equipment, supplies, and construction expenses.

## Who is eligible?

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Businesses that:

- plan to operate in the Village of Lytton or within 15 km of the Village, including on reserve;
- have fewer than 500 employees (includes sole proprietors);
- are a recognized business for taxation purposes; and
- are prepared to start operations alongside the rebuild of the Lytton community.

## Financial Support

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Funding is available in the form of both non-repayable and repayable contributions. The repayable contributions are interest-free when repaid within an agreed upon time period.

Eligible businesses may apply for **one** of the following funding streams:

- **Rapid Restart stream** provides up to \$20,000 in non-repayable contributions for **returning businesses** that require a small amount of funds to restart operations.
- **Small Business Recovery stream** provides funding for **returning businesses** applying for more than \$20,000 or **new businesses** applying for any amount. Businesses can receive up to a maximum of \$1 million, with some consideration for non-repayable contributions for businesses that have been identified as critical to Lytton's rebuild and longer-term economic vitality.

## Eligible Costs

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Eligible costs depend on the funding stream and include a range of business expenses such as:

- equipment (examples: machinery, computers)
- supplies (examples: textiles, baking ingredients)
- other business expenses (examples: commercial space fit-up, communications).
- basic construction costs (only eligible in the Small Business Recovery stream and only eligible as a repayable expense)

PacifiCan will work with each business to identify eligible project activities and costs and determine the total amount of available funding.

## Application Checklist

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- ✓ Proof of business and ownership
- ✓ Latest available annual financial statement
- ✓ For returning businesses, financial statements from before the wildfire event (prior to June 30, 2021) or other proof of operation at that time, and attestation to continued ownership since that time until date of application
- ✓ Credit score report
  - <https://www.canada.ca/en/financial-consumer-agency/services/credit-reports-score/order-credit-report.html>
- ✓ Forecast income statements and cash flows
- Business plan
- ✓
  - Level of detail dependant on program stream
- Completed application form

## Prioritization of applications and business support

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Program funding will be prioritized in the following order:

1. Core business\* – returning
2. Core business\* – new
3. Non-core business – returning
4. Non-core business - new (Small Business Recovery stream only)

\* **A core business** is identified as a business or service necessary for the economic restart of the Lytton community, including: grocery stores, pharmacies, restaurants, hotels, and gathering places such as coffee shops.

## Accessing the Lytton Business Restart Program

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- **Review eligibility** - contact PacifiCan to discuss your business plans and receive an application form
- **Determine program stream & prepare business plan**
- **Complete Expression of Interest (EOI)** - Small Business Recovery stream only
- **Complete application form** – compile and submit all required documentation
- **Contribution agreement** – enter into a PacifiCan funding agreement
- **Payments & reporting** – receive payments in accordance with contribution agreement and following provision of required reports

Each business journey will be unique and PacifiCan looks forward to supporting applicants through the process.

**The Lytton Business Restart Program is now accepting applications.**

Please contact us to discuss your business plans and review program eligibility or visit the website for more information.

 [www.canada.ca/pacifican-lytton-programs](http://www.canada.ca/pacifican-lytton-programs)

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