

Applications now open for Tourism Funding

3 September 2019

In celebration of Tourism Month, the Department of Tourism announces the opening of the final application window in the current budget cycle for the Tourism Transformation Fund (TTF) and the Green Tourism Incentive Programme (GTIP). The application window is now open for a period of seven months until 31 March 2020.

All eligible tourism enterprises are urged to submit fully completed application forms within the timeframe and in accordance with the requirements of the TTF and GTIP programmes. Incomplete applications will not be considered.

Tourism Transformation Fund (TTF)

The TTF is a dedicated capital investment mechanism that was developed in collaboration with the National Empowerment Fund (NEF) to drive transformation in the tourism sector in a more direct and impactful manner. It aims to assist small and micro black-owned tourism enterprises to expand and grow with the goal of creating a new generation of black-owned, youth, women and community based tourism operators. All applications and approvals for this programme are managed by the NEF.

The Fund provides a combination of grant funding from the Department and debt financing or equity contributions from the NEF to facilitate capital investment in the tourism sector by prospective black investors. The grant funding portion from the Department is used to reduce the approved loan finance and/or equity contribution by the NEF for tourism projects. The grant component is capped at 30% of the total funding approved by the NEF up to a maximum of R5 million per applicant.

The third and final window for TTF applications in the current budget cycle is open from 2 September 2019 to 31 March 2020. Applicants should submit their application forms and supporting documents directly to the NEF, who will assess applications for commercial viability and TTF eligibility.

Information, application forms and guidelines are available on the NEF website at www.nefcorp.co.za and enquiries can be directed to tourism@nefcorp.co.za.

Green Tourism Incentive Programme (GTIP)

The GTIP is a resource efficiency support mechanism with the objective to encourage private sector tourism enterprises to move towards the sustainable management of water and energy resources whilst adhering to responsible tourism practices. Through grant funding, the Department assists private sector tourism enterprises with reducing the cost of investing in more energy and water efficient operations, while increasing their competitiveness and profitability in the long term.

This programme is managed by the Industrial Development Corporation (IDC) on behalf of the Department and all applications and approvals are managed by the IDC.

The fifth and final window for GTIP applications in the current budget cycle is open from 2 September 2019 to 31 March 2020.

The GTIP broadly offers the following to qualifying tourism enterprises:

- 90% of the cost for a new resource-efficiency audit or the full cost for reviewing an existing resource efficiency audit by the National Cleaner Production Centre of South Africa; and

- grant funding to qualifying small and micro enterprises on a sliding scale from 30% to 90% of the total cost of implementing qualifying water and energy resource efficiency interventions, which is capped at R 1 million.

GTIP applicants should submit their application forms and supporting documents directly to the IDC, who will assess the applications. Information, application forms and guidelines are available on the IDC website at www.idc.co.za and enquiries can be directed to gtip@idc.co.za

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