

# Major Events Support Fund

## Terms and Conditions

### **1. Definitions**

**1.1.** Definitions: In this agreement unless the context otherwise requires:

**1.1.1.** Applicant means the person, persons, or entity applying for funding from Venture Timaru, and may also be referred to as the Organiser.

**1.1.2.** Venture Timaru means Venture Timaru Limited.

**1.1.3.** Investment Agreement means the contract entered into with the Applicant detailing the agreement between Venture Timaru and the Applicant.

**1.1.4.** REF means the regional events fund that Venture Timaru oversees and allocates subject to these terms and conditions and the terms and conditions in the Investment Agreement.

**1.1.5.** MESF means the major events support fund that Venture Timaru oversees and allocates subject to these terms and conditions and the terms and conditions in the Investment Agreement.

### **2. Funding**

**2.1.** Venture Timaru maintains and runs the MESF in its sole discretion.

**2.2.** The MESF is capped funding. Venture Timaru is not obligated to grant the entirety of the MESF in any year and may carry over unallocated amounts to future years.

**2.3.** The MESF is for funding events only and cannot be used for funding any conventions, conferences, trade shows or similar.

**2.4.** These terms and conditions are to be read alongside the terms and conditions contained

in the Investment Agreement entered into by an Applicant or Organiser following completion of a successful application and will form part of that agreement.

### **3. Application process**

**3.1.** The application submitted by an Applicant must be in a form acceptable to Venture Timaru. Applications not in an acceptable form may be rejected.

**3.2.** Each applicant must disclose all matters likely to be material to Venture Timaru's consideration of its application or which might have a bearing on the outcomes to be delivered from the funding.

**3.3.** Venture Timaru at its sole discretion, reserves the right to:

**3.3.1.** Change the criteria, parameters, date, timeline, or any other aspect of the Investment Application or application process;

**3.3.2.** Waive any application requirements;

**3.3.3.** Reject any application;

**3.3.4.** Require applicants to supply additional information;

**3.3.5.** Suspend or cancel the investment process in whole or in part;

**3.3.6.** Impose conditions on the approval or payment of Venture Timaru's investment (i.e. a requirement to successfully obtain a level of private investment or generate a certain number of entries for an event); and

**3.3.7.** Seek independent advice and/or cross reference any information provided by the Applicant.

**3.4.** Venture Timaru may carry out due

diligence in respect of an application. This may include due diligence on Applicants, organisations, or personnel involved. It may extend to financial due diligence and relevant track records either as part of the application assessment process or as part of any subsequent contract negotiation. By making an application, the Applicant consents to Venture Timaru making due enquiries with third parties in this regard and agrees to provide access to referees where requested by Venture Timaru.

**3.5.** Venture Timaru will inform an Applicant of the success (or otherwise) of an application.

**3.6.** The success of an application does not mean that the Applicant is entitled to the full amount sought in the application or any specified amount or percentage of that.

Venture Timaru will inform the Applicant of the level of funding it is prepared to contribute which will be outlined in the Investment Agreement.

**3.7.** No decision is binding on Venture Timaru until an Investment Agreement between Venture Timaru and the Applicant is agreed and the parties have signed and executed the agreement.

**3.8.** Applicants who are successful are required to work with Venture Timaru to include Timaru destination brand content. As part of the application, the Applicant should provide an integrated marketing plan focusing on event and destination promotion which the Applicant can work in conjunction with Venture Timaru to develop and optimise if successful.

**3.9.** The Applicant warrants that all information

provided in relation to its application is true and correct in all material respects, at all times, and is not misleading whether by omission or otherwise.

**3.10** All events will be required to meet smokefree criteria in funding applications, as per Timaru District Council's Smokefree Public Outdoor Areas Policy, before funding will be granted.

### **4. Privacy**

**4.1.** Venture Timaru is committed to the Applicant's privacy and will comply with applicable privacy laws, including the Privacy Act 2020, to the extent possible when sharing the Applicant's information with third parties in connection with all aspects of the application process. The Applicant acknowledges that their data may be shared for the purpose of evaluating their application.

**4.2.** Venture Timaru may share details contained in any application with the Timaru District Council and consult with them on any application for funding.

**4.3.** Venture Timaru may publish or publicly release information in relation to the MESF and specifically in relation to the funding amounts requested.

**4.4.** Venture Timaru is governed by the Local Government Official Information and Meetings Act 1987. Venture Timaru is committed to being transparent about its activities and major events investments and as such may publish investment and ratepayer contribution to events. Further, Venture Timaru may publicly

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disclose its financial and other involvement in and/or contribution to any/all events in Venture Timaru's Major Events Portfolio at its sole discretion.

**4.5.** By submitting an application, the Applicant acknowledges that the information in their application may be disclosed publicly, or to a third party, and agrees to the disclosure of such information.

### **5. Termination**

**5.1.** Venture Timaru may terminate its consideration of, or reject, an application at any time prior to an Investment Agreement being signed and executed.

**5.2.** Venture Timaru is not required to give a reason where it terminates or rejects an application.

### **6. Conflicts and disclosure**

**6.1.** The applicant agrees to include details of any potential conflict of interest in the application, in particular (but not limited to), whether any Venture Timaru or Timaru District Council, employee, director, member, or their immediate families have any interest or involvement in the event and any other matters that may compromise Venture Timaru's ability to make a decision or that may bring the process into disrepute. Failure to disclose a conflict will result in immediate termination of an application or Investment Agreement.

**6.2.** All Applicants must disclose to Venture Timaru any other central government or local government funding sources, including any sources where the Applicant has lodged an application for funding and whether or not that funding has been confirmed. Further, the Applicant must disclose any corporate or

commercial sponsorship arrangements irrespective of whether the sponsorship arrangement includes direct funding or in-kind support.

**6.3.** Applicants must not directly or indirectly seek to influence Venture Timaru's funding decisions in any improper or unethical manner (or in any way which might have the appearance of being so), nor attempt to solicit or garner non-public information from Venture Timaru which might give an unfair advantage in the application process.

### **7. General**

**7.1.** Confidentiality: Except as required by law, and subject to these terms and conditions, both parties shall preserve as confidential any information of a confidential nature that they acquire in relation to the other.

**7.2.** Dispute resolution: Should a dispute arise in relation to the interpretation of these terms and conditions the Applicant must notify Venture Timaru in writing, detailing the problem. Venture Timaru will determine whether there is any dispute to resolve and will inform the Applicant of its decision in writing, and if there is a dispute to resolve, then the process that will be followed.

**7.3.** Severability: If any part of these terms and conditions is held by any court to be illegal, void or unenforceable, such determination shall not impair the enforceability of the remaining parts of these terms and conditions.

**7.4** Jurisdiction: These terms and conditions are governed by the laws of New Zealand and the parties submit to the exclusive jurisdiction of the New Zealand courts.