

# **SUKUMA RELIEF PROGRAMME**



## **FREQUENTLY ASKED QUESTIONS:**

### **FORMAL SOLE PROPRIETORS**

## **FREQUENTLY ASKED QUESTIONS: FORMAL SOLE PROPRIETORS**

### **WHAT IS THE CRITERIA TO QUALIFY FOR FINANCIAL AID FOR FORMAL SOLE PROPRIETORS?**

To qualify for financial aid, the formal sole proprietor must provide evidence of financial activity prior to the COVID-19 pandemic outbreak via an active bank account and provide proof of tax and regulatory compliance.

### **WHAT IS YOUR DEFINITION OF A FORMAL SOLE PROPRIETOR?**

We define formal sole proprietors as individuals conducting formal business in their personal capacity, such as personal services or consulting operations often employing more than two individuals. The business is registered with the relevant authorities in terms of a business license and tax.

### **HOW MUCH IS THE GRANT OFFERED TO FORMAL SOLE PROPRIETORS?**

We are offering a grant of R25, 000 per qualifying formal sole proprietor.

### **IS THE GRANT REPAYABLE?**

No, the grant is not repayable. However we encourage beneficiaries of the financial aid to pay it forward and repay as much of the grant to the public benefit organisation created for the initiative as they can afford. The money will be used to provide financial aid to other business owners in need in future.

### **WHAT DOCUMENTS ARE REQUIRED FOR A FORMAL SOLE PROPRIETOR TO APPLY FOR FINANCIAL AID?**

Applicants are required to submit the following documents and information with their application:

- 3 months' bank statements of the business for the period 01 December 2019 to 29 February 2020 to assess operations before the lockdown
- Copy of identity document
- Copy of business license (where applicable)
- Copy of tax clearance certificate

## **FREQUENTLY ASKED QUESTIONS: FORMAL SOLE PROPRIETORS**

**DO YOU OFFER BUSINESS LOANS TO FORMAL SOLE PROPRIETORS?**

No.

**ARE THERE ANY INDUSTRIES THAT ARE EXCLUDED FROM RECEIVING FINANCIAL AID?**

No.

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