



Downtown Timmins
85 Pine Street South, Suite 108, Timmins, ON P4N 2K1
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Website <http://www.downtowntimmins.com>

AGREEMENT BETWEEN DOWNTOWN TIMMINS & THE COMPETITORS AND GRAND PRIZE WINNER (GPW) OF THE WIN THIS SPACE CONTEST 2023

Eligibility

The contest is open to all legal residents of CANADA, who are 18 years of age or older, and residing in the Province of ONTARIO at the time of submitting an entry to the "WIN THIS SPACE" competition.

The proposed business can be independently owned (sole proprietorship) or owned by 2 people (partnership), however no franchises will be considered. If the applicant is a current local business owner, application must be with the intent to introduce, open and operate a concept, which will offer a new element not promoted in the existing location, or expand upon and highlight an element that would be removed from the existing location. Applicants must be willing to commit to signing a minimum 1-year lease from one of the participating spaces, which are available for lease as at the end of the competition.

Applicants must have submitted an entry into the competition by August 16th, 2023, at 5:00pm to have their idea considered as part of the competition. The Downtown Timmins BIA reserves the right to cancel the competition, at any time, at their sole discretion.

The judging panel will select up to 20 semi-finalists to advance to the next phase of the competition and they all MUST complete 6 of 8 FREE Business Development Workshops presented by BEC (Business Enterprise Centre) to advance to the next phase of the competition.

Official Rules and Regulations

In-kind prizes (including gift certificates) are not transferable and may not be redeemed for cash. Prize winners may not request substitutions. Printed business plan proposals submitted for consideration to the competition may not be returned.

The Judging Panel will review all completed business concept plans, business plans, and other supporting documents submitted by the candidates. Decisions, judgments, and selections of the committee are at the discretion of the committee and are final. By participating in the competition, each applicant agrees to these Official Rules and to all decisions of the Judging Panel, which are final and binding.

Downtown Timmins and its partners reserve the right to use all participants' names, likenesses, pictures, portraits, voice, biographical information, written submissions, and written or oral statements, for advertising and promotional purposes without additional compensation to participants unless required by law.



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By submitting an application and entering the competition each applicant advancing to the final phase of the competition authorizes Downtown Timmins and its partners to conduct a credit check and background/reference check as deemed necessary.

Downtown Timmins and its partners strive to provide support to any viable business entering the competition, whether or not that business wins the "WIN THIS SPACE" competition. All applicants with feasible business plans can be further contacted with information offers, to assist in further business planning, networking or about available retail property in Downtown Timmins.

"WIN THIS SPACE" contest Rules and Regulations are subject to change and updates.

If selected as the Grand Prize Winner (GPW) the applicant agrees to accept the \$30,000 prize award from Downtown Timmins and its partners, and the payment will be specifically used towards the lease payment of a participating space and related costs (ie. hydro, heat), which the applicant may choose upon winning. The Grand Prize Winner's (GPW) business must show a viable budget detailing the ability to generate any additional income, which the lease payment of the selected space may require over and above the WINNING contribution being provided by Downtown Timmins and its partners.

The lease agreement and term will be agreed upon by the landlord/property agent and the applicant, and not involve Downtown Timmins and its partners. If the Grand Prize Winner (GPW) closes the business prior to the first year all remaining payments towards the monthly lease amount will be forfeited and/or be returned back to Downtown Timmins and its partners and/or stop payments issued for each month's cheque.

Application and Selection Process

Downtown Timmins and its partners/judges can choose up to twenty (20) semi-finalists, from initial applications, to advance to the next phase for additional consideration, and to participate in 6 of 8 mandatory Business Enterprise Centre Workshops for business plan training. All other applicants will be informed of their removal from the competition.

The semi-finalists can obtain further assistance with their business plan submission from other business assistance services during the competition, if they choose. Any/all additional services utilized will be at the candidates own expense and not reimbursed for by the organizers of this competition. However, mentoring will be provided at no expense to the candidate by the Business Enterprise Centre (BEC) and the Timmins Economic Development Corporation (TEDC). **The semi-finalists must submit business plans and supporting documents to Downtown Timmins by 5 pm on Sunday, November 5th, 2023.**

The judges will select up to 5 finalists from the business plans submitted. Applicants not selected as finalist will be informed of their removal from the competition.

The finalists will present "Dragons Den Style" to a panel of judges on Wednesday November 29th, 2023. The finalists will present their respective business concepts and plans to the judging panel, and be asked to demonstrate via product or electronic media, how the business could be displayed, marketed, etc.



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During this appearance, the semi-finalists must be prepared to answer questions from the judges and demonstrate product and business acumen as well as discuss financial planning for the purpose of sustaining a minimum one-year commitment to lease.

All finalists must be present at the Live GRAND PRIZE WINNER FINALE celebration to be held on December 5th, 2023. The Grand Prize Winner (GPW) will be announced on this date.

The WINNING applicant will be awarded the GRAND PRIZE of \$36,000 paid out as 12 monthly cheques in the amount of \$3,000. The prize amount is to be specifically utilized towards the first year's lease of one of the available commercial spaces and associated expenses (ie. hydro, heat), in Downtown Timmins, see attached map. Any amount in excess of the \$3000 per month will be borne by the tenant, in this case known as the Grand Prize Winner (GPW). Any amount not required to cover rent and lease related costs MUST be returned to Downtown Timmins.

In the event a Grand Prize Winner (GPW) cannot make suitable leasing arrangements to set up their business within 2 months of winning the Grand Prize, then the awarded GRAND PRIZE will be forfeited and can be awarded to an alternate winner as selected by the judging panel to fulfill the role of the winner.

The Grand Prize Winner (GPW) must then negotiate with the owner(s) of a vacant property in Downtown Timmins and construct a working lease agreement, no later than February 5th, 2023 (subject to change). If the Grand Prize Winner (GPW) does not achieve a grand opening on or before May 15th, 2023 (subject to change) the incentive package is forfeited.

By accepting the Grand Prize incentive package, the winner releases and discharges Downtown Timmins and its partners, participating sponsors, information providers, content providers, advertisers, advertising agencies, promotional and marketing agencies, and any other legal entity involved with or otherwise providing services related to this competition and all their respective employees, officers, directors, representatives and agents from any liability or damage due in whole or in part to the award, acceptance, possession, use or misuse of the Grand Prize or from participation in this competition. Information regarding the Grand Prize Winner (GPW) will be posted on the Downtown Timmins website www.downtowntimmins.com and will be released to the public through media alerts and other written and oral venues.

Winner's Obligation

The Grand Prize Winner will be obligated to the following conditions:

The Grand Prize Winner (GPW) may not sublet any part of the leased space during the first year unless outlined in the business plan submitted and approved by the Judging Panel on the winning entry.

Should the Grand Prize Winner (GPW) close the business at any time during the first year of operation then the WINNER will forfeit the remaining months \$3000 per month contribution from Downtown Timmins and its partners.



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The Grand Prize Winner (GPW) cannot utilize the \$3000 per month cheque awarded by the Downtown Timmins and its partners for any expenses other than the lease of the space, and associated costs (ie. Hydro, heat). Should the lease negotiated between the Grand Prize Winner (GPW) and property owner/manager fall into more than 2 months arrears, the Grand Prize Winner (GPW) will jeopardize and/or forfeit the balance of the payments outstanding from Downtown Timmins and its partners.

I, _____ (Grand Prize Winner of Win This Space) have read the above and confirm that I've met the eligibility requirements of the Win This Space Business Recruitment Contest and will abide by the rules and regulations and winner's obligations as set forth in this document.

Grand Prize Winner of Win This Space

Date

Witness

Date