

ACCESS TO CAPITAL

Funding Opportunities for London's Entrepreneurs

This document is updated quarterly with new and revised opportunities. The status of any listed funding opportunity is subject to change.

Entrepreneur Support Network Partners



Capital for Hiring

Source	Type	Total Amount	Matching Required	Use	Eligibility
MaRS Embark Funding	Grant	\$20,000 (including HST)	12.5% requested (\$2,500 cash)	Funding to hire a young professional (22-29) in a business role full-time.	<ul style="list-style-type: none"> Novel Ontario-based tech venture established for at least one year. Pre-revenue or under \$1 M in yearly revenues.
MaRS Embedded Executive	Grant	Up to \$50,000 (including HST)	30% requested (up to \$15,000 in cash)	Funding to hire a senior level executive to help achieve next growth milestone.	<ul style="list-style-type: none"> Ontario-based tech ventures with a launched product.
OCE Talent Edge	Grant	\$20,000 (Internships) \$85,000 (Fellowships)	\$10,000 (Internship) \$50,000 (Fellowship)	Connects companies to students/recent grads to help solve industry problems.	<ul style="list-style-type: none"> Open to all disciplines. Must have project-based R&D component.
Career Focus	Grant	Up to \$15,424		Wage subsidy providing companies with funding to off-set hiring new Fanshawe graduates.	<ul style="list-style-type: none"> Employers expected to pay industry rate for a minimum of 30 hours per week Employee needs to be Canadian citizen, permanent resident, or refugees between the ages of 15-30 Open application
MITACS Accelerate	Grant	\$15,000	\$7,500 cash	Hire graduate students and post-doctoral fellows to work on business related research challenge (all disciplines).	<ul style="list-style-type: none"> Candidate spends 50% of time on site at company and 50% of time at university conducting research Open application
NRC IRAP - Youth Employment Program	Grant	Up to \$30,000		Financial assistance to hire post-secondary graduates working on research, development and commercialization.	<ul style="list-style-type: none"> Incorporated and for-profit with fewer than 500 full-time employees Open Application

Capital for Hiring (cont'd)

Source	Type	Total Amount	Matching Required	Use	Eligibility
Ontario Exporters Fund	Grant	Up to \$80,000	1:1 matching	Provides funding for Ontario company to hire experienced Export Manager.	<ul style="list-style-type: none"> Minimum 5 employees \$3-20M in sales (exports account for 10-50% of annual sales)
Rate Drop Rebate	Rebate	Up to \$200,000		Rebate program for businesses to hire new employees. Up to 4% interest rate reduction on loan or 24 months interest-free (line of credit) -	<ul style="list-style-type: none"> Have an approved loan or line of credit with a program partner (CIBC, TC, Libro, Meridian) Hire candidates facing unfair disadvantages when seeking employment Business located in London or Middlesex County
NRC (Youth-Green)	Grant	\$10,000		Youth (15-30) internship focused on roles producing an environmental benefit or working with business in green economy	<ul style="list-style-type: none"> Incorporated and for-profit

Capital for Small Projects

Source	Type	Total Amount	Matching Required	Use	Eligibility
NSERC Engage	Grant	Up to \$25,000	\$25,000 in-kind	Collaboration on research projects with university/college researchers.	<ul style="list-style-type: none"> Minimum of two full-time employees; or be in operation for a minimum of two years Open application
OCEVIPI - Voucher For Innovation & Productivity I	Grant	Up to \$20,000	\$5,000 cash \$15,000 in-kind	Partner with academia to develop innovative products, processes and services.	<ul style="list-style-type: none"> Applications require academic partner Minimum two full-time employees, operating for minimum of two years. Open application
OCEVEBTA - Voucher For E-Business And Technology Adoption	Grant	\$2,500	\$2,500 cash or in-kind	Connect with expertise/resources at Ontario colleges to help scale their online presence.	<ul style="list-style-type: none"> Have an e-business or technology adoption requirement.
NRC ARP - Accelerated Review Process	Grant	Up to \$50,000	25% cash	Commercialization of products or academic research, funding helps to connect to necessary service providers.	<ul style="list-style-type: none"> 1-500 employees and two years incorporated
OCE SmartStart Seed Fund	Grant	Up to \$70,000	1:1 cash matching	Transition from product development to market entry and company building.	<ul style="list-style-type: none"> Applicant must be an incorporated (within last three years) Ontario company with novel technology
Propel Summer Incubator (PSI)	Grant	\$7,500 per entrepreneur (up to two per team)		Incubator accepting sales stage startups or tech companies with user traction.	<ul style="list-style-type: none"> Must be an entrepreneur under 29. Do not have to be a Western of Fanshawe student.
Leap Junction Trampoline Pitch Competition	Grant	\$1,000		Idea stage or established start ups founded by current Western University or Fanshawe College students.	<ul style="list-style-type: none"> Must be a current Western or Fanshawe student
Propel/Leap Junction Seed Your Startup Competition	Grant	\$5,000		Idea stage or established start ups founded by current Western University or Fanshawe College students.	<ul style="list-style-type: none"> Must be a current Western or Fanshawe student

Capital for Small Projects (cont'd)

Source	Type	Total Amount	Matching Required	Use	Eligibility
London Small Business Centre Summer Company	Grant	\$3,000		Students returning to school in the fall who are working on a business idea and will make revenue in the summer.	<ul style="list-style-type: none"> Need to submit business plan Must commit 35 hours/week to business for 8-12 consecutive weeks
London Small Business Centre Starter Company Plus	Grant	Up to \$5,000		Ontario residents aged 18+ starting a business and not attending school full-time (not R&D phase).	<ul style="list-style-type: none"> Need to submit business plan Open application
Bioenterprise Seed Funding Program	Grant	\$30,000	1:1 matching	Assist companies in agricultural/agri-food innovation space.	<ul style="list-style-type: none"> Applicant needs to be incorporated
OCE Make Your Pitch	Prizes	Various prizes		Two-minute video pitch competition for Ontario students (Grade 9-12).	<ul style="list-style-type: none"> Open to Canadian citizens or landed immigrants Individual or team entries (max 4 students)
FACIT Falcons' Fortunes Pitch Competition	Grant	\$50,000		10-minute Dragon's Den-style pitch competition for oncology research ideas.	<ul style="list-style-type: none"> Open to any entrepreneurial researcher in Ontario focused on oncology
Futurpreneur	Loan	Up to \$50,000		Initial capital for youths (18-39) with business plans to launch their business.	<ul style="list-style-type: none"> Need to complete Futurpreneur business plan Open application
RISE Asset Development	Loan	Up to \$10,000		Provides loans for individuals with mental health and addiction challenges to start businesses.	<ul style="list-style-type: none"> Self-identify as having mental health or addiction challenges Unable to access traditional bank financing
Impact Loan (Goodwill Industries)	Loan	Up to \$10,000		Loan support for entrepreneurs who have difficulty accessing traditional financing to start a business.	<ul style="list-style-type: none"> No access to traditional financing Demonstrated need (Low Income Cut Off requirement)

Capital for Medium Projects

Source	Type	Total Amount	Matching Required	Use	Eligibility
OCEVIP2 - Voucher For Innovation & Productivity 2	Grant	Minimum \$50,000/ Maximum \$75,000 annually or \$150,000 over 2 years	50% cash/50% in-kind	Collaborate with college/university/research hospital on commercializing technical innovations.	<ul style="list-style-type: none"> Minimum of five full-time employees, and in operation for a minimum of two years. Open application.
OCE Alberta-Ontario Innovation Program	Grant	AITF and OCE can each contribute \$100,000 - \$250,000 over two years	1:1 Matching (50% cash/50% in-kind)	Collaborate with academic researchers in both Alberta and Ontario on scientific research projects.	<ul style="list-style-type: none"> Company must have presence in both Ontario and Alberta and work with researchers in both provinces. Can involve two companies - one in each province willing to work together on a common project. Must be in operation for at least two years and have minimum two full-time employees.
OCE Market Readiness Program	Investment	Up to \$250,000	1:1 matching	Companies are either academic spin-off commercializing university IP or start up engaged with Campus Linked Accelerator.	<ul style="list-style-type: none"> Company does not exceed certain third party investment levels. Open application.

Capital for Medium Projects (cont'd)

Source	Type	Total Amount	Matching Required	Use	Eligibility
OMDC Interactive Digital Media Fund (IDM)	Grant	Up to \$250,000		Provides content creators with funding for high quality, original interactive digital media content projects in Ontario.	<ul style="list-style-type: none"> Applicants must be producing, or moving towards production of, market-ready content.
Western Ontario Community Futures Development Corporation	Loan	Up to \$250,000		Financing to develop new products, commercialize technology, enter new markets and improve business operations.	<ul style="list-style-type: none"> Applicants need to live and operate business outside London in a Southwestern Ontario county. Open application.
Medical Sciences Proof-Of-Principle (MSc PoP)	Grant	Up to \$70,000	1:1 matching cash (non-governmental)	Commercialization of life science/medical technology.	<ul style="list-style-type: none"> Need to be incorporated spin-off or spin-in for commercialization activities. Less than \$250,000 in total revenue and less than \$250,000 in non-government investment.
Advancing Education Program	Grant	Up to \$250,000	1:1 matching (cash and in-kind, minimum 25% cash)	Connects educational technology products to Ontario education system for testing of early market interest.	<ul style="list-style-type: none"> Partnership between public education organization (lead applicant) and Ontario-based company. Must be pilot-stage technologies.
OCE China Angels Mentorship Program (CAMP)	Investment	\$100,000 - \$200,000		Investment and mentorship to help build presence in China.	<ul style="list-style-type: none"> Must be investment ready. Minimum two or three full-time employees. Need fully developed prototype and pilot customers. Preference given to IT-based companies.
CanExport	Grant	\$10,000 - \$99,999	1:1 matching	Funding for SMEs developing new export opportunities and markets	<ul style="list-style-type: none"> Must have at least \$200,000 in annual revenue

Capital for Large Projects

Source	Type	Total Amount	Matching Required	Use	Eligibility
MaRS Investment Accelerator Fund	Investment	Up to \$500,000		Early stage investment for companies demonstrating potential for high-growth and have innovative technologies.	<ul style="list-style-type: none"> Total revenue of less than \$500,000. Net tangible assets do not exceed \$500,000. Open application.
Verge Capital	Loan	\$10,000 to \$100,000		Social Enterprise Loan Fund providing loans to early stage, high growth social enterprises in Southwestern Ontario.	<ul style="list-style-type: none"> Open Application.
Southwestern Ontario Angel Group (SWOAG)	Investment	\$50,000 to \$500,000		Angel investment group located in London and Southwestern Ontario.	<ul style="list-style-type: none"> Open Application.
Keiretsu Forum Central Canada Chapter	Investment	\$250,000 to \$5,000,000		Global angel investment group with 2,500 accredited members over 46 chapters.	<ul style="list-style-type: none"> Open Application.
FedDev - Investing In Business Growth And Productivity	Grant	Up to \$20,000,000	75% cash	Accelerate growth/support jobs, expand markets/facilities, adopt new technologies, improve productivity.	<ul style="list-style-type: none"> Canadian company based in Southern Ontario. 15 to 1,000 full time employees. Open application.

Capital for Large Projects (cont'd)

Source	Type	Total Amount	Matching Required	Use	Eligibility
Southern Ontario Fund For Investment In Innovation (SOFII)	Loan	\$250,000 to \$500,000	1:1 matching	Financing for the development of new product or services, access new markets, install new technologies or processes.	<ul style="list-style-type: none"> 50 to 500 employees or likely they reach 50 employees within three years. Operate in Southern Ontario. Open application.
Southwestern Ontario Development Fund	Grant	Up to \$1.5 million	At least 35 or 50% of total costs from own resources through private financing depending on stream	Provides funding for Southwestern Ontario companies to create jobs, encourage innovation and attract private investment.	<ul style="list-style-type: none"> 5-10 employees and looking to double headcount, willing to invest atleast \$100,000 in project
The SD Tech Fund	Grant	\$300,000 to \$15 million	2/3 of project costs (75% can be from other government sources)	Supports cleantech projects (development and pre-commercialization) that address climate change, air quality, clean water and clean soil.	

Tax Credits

Source	Type	Total Amount	Matching Required	Use	Eligibility
Ontario Interactive Digital Media Tax Credit	Credit	Up to 40% of labour/ marketing and distribution expenses, capped at \$100,000		Refundable tax credit for qualifying corporations with respect to creation of interactive digital media products.	<ul style="list-style-type: none"> Canadian corporation which develops an eligible product at a permanent establishment in Ontario and files an Ontario tax return,
Scientific Research And Experimental Development Tax Incentive Program (SR&ED)	Credit	Up to 35% of R&D expenses		Subsidizes the research and development costs of Canadian businesses of all size across disciplines.	
Co-operative Education Tax Credit	Credit	Up to \$3,000 per work placement		Up to 30% tax credit for corporation on wages of students hired through Ontario university/college co-op programs	<ul style="list-style-type: none"> Placement developed/approved by eligible educational institution,