

Contest rules, eligibility and agreements.

Eligibility

The contest is open to all legal residents of CANADA, who are 19 years of age or older, at the time of submitting an entry to the "WIN THIS SPACE" competition.

If the candidate 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. No franchises will be considered.

Candidates must be willing to commit to signing a minimum one-year lease from one of the participating spaces, which are available for lease as at the end of the competition.

Candidates must have submitted an entry into the competition by **4 p.m. on September 04, 2020** to have their idea considered as part of the competition.

The judging panel will select up to 25 ideas to advance to the next phase of the competition and receive six weeks of FREE Business Plan Development Workshops presented by the Cornwall Business Enterprise Centre.

****NOTE: The Cornwall Downtown BIA reserves the right to withhold awarding of any prize money if it is the opinion of the DBIA that no viable applicants have come forward.****

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, are final and revocable at any time. By participating in the competition, each applicant agrees to these Official Rules and to all decisions of the Judging Panel, which are final, binding and revocable at any time.

The Cornwall DBIA 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.

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

The Cornwall DBIA 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 entrants with feasible business plans can be further contacted with information offers, to assist in further business planning, networking or about available retail property in the Cornwall DBIA.

"WIN THIS SPACE" contest Rules and Regulations are subject to change and updates. If selected as the Grand Prize Winner (GPW) the candidate agrees to accept the \$12,000 prize amount award from the Cornwall DBIA and its partners, and the payment will be specifically used towards the lease payment or utility payment of a participating space, which the candidate may choose upon winning.

The Grand Prize Winner's (GPW) business must show a viable budget detailing the ability to generate any remaining income, which the lease payment of the selected space may require over and above the WINNING contribution being received from the Cornwall DBIA and its partners.

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

Application and Selection Process

The Cornwall DBIA and its partners/judges can choose up to 25 applicants to advance to the next phase for additional consideration, and to receive a series of free business training workshops. 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 Cornwall Business Enterprise Centre.

Finalists must submit business plans and supporting documents to the Cornwall DBIA by 4 pm on **Friday, December 02, 2020**.

The Judging Panel will choose five finalists, who will be expected to participate in a Live FINALE presentation to be held on **Thursday, December 10, 2020**. 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.

During this appearance, the 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.

Following the live FINALE presentation, the judging panel will select one business concept as the Grand Prize Winner (GPW). The WINNING entry will be awarded the GRAND PRIZE of \$12,000 paid out as 12 monthly cheques in the amount of \$1,000. 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 the Cornwall DBIA. Any amount in excess of the \$1,000 will be borne by the tenant, in this case known as the Grand Prize Winner.

In the event a Grand Prize Winner (GPW) cannot make suitable leasing arrangements to set up their business within two 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 the Cornwall DBIA and construct a working lease agreement, no later than January 31, 2021 (subject to change). If the Grand Prize Winner (GPW) does not achieve a grand opening on or before March 31, 2021, (subject to change) the incentive package is forfeited.

By accepting the Grand Prize incentive package, the winner releases and discharges the Cornwall DBIA 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 Cornwall DBIA website www.downtowncornwall.com and will be released to the public through media alerts and other written and oral venues.

Winner's Obligation

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 \$1,000 per month contribution from the Cornwall DBIA and its partners.

The Grand Prize Winner (GPW) cannot utilize the \$1,000 per month cheque awarded by the Cornwall DBIA and its partners for any expenses other than the lease of the space, and associated costs (Le. Hydro, heat). Should the lease negotiated between the Grand Prize Winner (GPW) and property owner/manager fall into more than two months arrears, the Grand Prize Winner (GPW) will jeopardize and/or forfeit the balance of the payments outstanding from the Cornwall DBIA and its partners.