



R&D Funds Available for Co-investment

The Australian Seafood Cooperative Research Centre (Seafood CRC) has an opportunity for existing Seafood CRC industry participants, or new industry participants, to invest up to \$750,000. The Seafood CRC will match this investment with \$600,000 making a total of \$1,350,000 available for research that will deliver transformation improvement to the Australian seafood industry.

Proposals to take up this opportunity must include collaboration with one or more existing Seafood CRC research providers, or new research providers.

Participants, whether new or existing, are expected to contribute significant additional in-kind investment.

Background

The Cooperative Research Centre (CRC) Program is an Australian Government funded initiative. It boosts world-class research with the aim of turning Australia's scientific innovations into successful new products, services and technologies; making our industries more efficient, productive and competitive.

The CRC Program emphasises the importance of collaboration between industry and researchers to maximise the benefits of research through an enhanced process of utilisation, commercialisation and technology transfer. It also has a strong education component with a focus on producing graduates with skills relevant to industry needs.

The Seafood CRC was established in July 2007. It comprises 35 participants (23 industry entities, 12 research providers) the Fisheries Research and Development Corporation (FRDC) and the Australian Government Department of Innovation, Industry, Science and Research. These participants have contributed a total of \$145 million in cash and in-kind that will be invested in research over the years 2007 to 2014.

Recently the Seafood CRC approved new investment by a consortium of aquaculture businesses interested in Cobia production. Unfortunately, the consortium did not proceed. Therefore the funds set aside for that initiative are now available to other interested parties.

The Opportunity

There is now an opportunity for an existing participant or for one or more new entrants to take up the gap in investment that has arisen from the withdrawal of the Cobia consortium. The investment must be in an area that is consistent with the Seafood CRC outcomes and programs.

The Seafood CRC participants include some of Australia's most experienced seafood research organisations currently conducting a range of research in pre-harvest and post harvest areas within Australian and internationally

Key benefits:

- Participants gain access to a network of innovative companies and research agencies interested in pursuing commercial opportunities in seafood. This includes linkages to other government programs and additional sources of funds.
- The Seafood CRC also provides opportunities for staff from industry and research agencies to participate in training and specialist workshops in Australia and overseas.
- Funds are available to support PhD students to conduct research on topics of interest to industry participants.
- Procedures are in place to facilitate effective management and commercialisation of intellectual property that is generated by Seafood CRC projects. In addition, funds are available to facilitate early commercialisation administrative arrangements.

To take up this opportunity, new or existing industry participants will be required to pay cash to the Seafood CRC, in approximately equal annual instalments up to June 2014. In return, the Seafood CRC will contribute \$0.81 for each dollar received. The total amount will be invested by the Seafood CRC into research projects determined by the industry investor in collaboration with research providers. All project concepts are approved by the Seafood CRC Board. New participants may also be required to contribute up to 7% to communal research projects.

Proposals submitted under this opportunity may include research providers that are existing Seafood CRC participants, or new research providers. All industry and research provider participants are expected to provide significant support to each project by contributing staff and resources as in-kind. Only the cash contributions by industry entities are matched with Seafood CRC funds.

Industry entities that contribute funds to the FRDC should discuss the possibility of additional investment with FRDC.

On acceptance into the Seafood CRC, new industry participants must pay a non refundable entry fee of \$10,000 and new research providers must pay an entry fee of \$25,000. This is consistent with the entry fees paid by the existing participants.

Seafood CRC Operational Arrangements

Twenty four of the participants (core participants) form the Seafood CRC Company Ltd which manages all operations. The Seafood CRC Company Ltd is a company limited by guarantee with a board composed of eight non executive directors and the managing director. In addition

to the company's constitution, operations of the company are determined by two commercial agreements:

- An Agreement between the Commonwealth of Australia and the company, in which the company commits to delivery of research outputs in return for funds provided by the Commonwealth.
- The Participants Agreement which provides for the contribution of cash and in-kind resources by participants to the company for the purpose of agreed research activities.

The Participants Agreement stipulates that the addition of any new participant must be unanimously agreed by all participants. In addition, the Commonwealth of Australia must agree to the arrangement. It is also expected that any new participant would become a member of the Seafood CRC Company Ltd.

The research must always be conducted by the participants unless there is a need to obtain expertise that is not available within the Seafood CRC. Collaborative projects are emphasised.

Criteria by which applications will be assessed.

The Board of the Seafood CRC aims to select one or two significant proposals. Preference will be given to proposals that:

- Have clear commercial objectives that are consistent with the CRC outcomes and outputs specified in the Commonwealth Agreement
- Addresses a significant opportunity to increase the production of fish and seafood on a sustainable basis in Australia
- Addresses a significant opportunity to increase the value and volume of seafood consumed in Australia and/or exported
- Involve existing Seafood CRC participants
- Are transformational in nature
- Extend over the life of the Seafood CRC

Interested applicants should view our website at www.seafoodcrc.com where copies of documents referred to in this notice may be obtained.

Application process and timeline

A completed Co-investment Proposal Form, obtainable from the address below, must be received by the Seafood CRC by close of business on Friday 27 August 2010. Further information can be obtained by contacting Dr Len Stephens on the contact details below.

Contact Details:

<p>Dr Len Stephens Seafood CRC Box 26, Mark Oliphant Building Laffer Drive Bedford Park SA 5042</p>	<p>Email: len.stephens@seafoodcrc.com Phone: +61 (0)8 8201 7651 Mobile: +61 (0)418 454 726</p>
---	---