



Thomas Westcott

CHARTERED ACCOUNTANTS



“What Grants Are Available For My Business?”

Mid Devon Network – 23 September 2015

Chris Hill



INVESTORS
IN PEOPLE



PrimeGlobal

Basics around grant funding

- Grants are still available, despite austerity
- Two types of grant – capital and revenue
- Grants will not fund 100% of your expenditure
- Each grant provider will:
 - have its own criteria for making grants
 - have their own application process
- Certain sectors are viewed more favourably than others

Apprenticeship Grant for Employers

- Aimed at businesses with fewer than 50 employees
- Employers must not have taken on an apprentice in the previous 12 months
- A grant of £1,500 per apprentice, up to a maximum of 5 apprentices
- Apprentice must be on SFA recognised apprenticeship
- Administration, IT, transport, tourism...
- Available until 31 December 2015



Manufacturing Advisory Service

- Now part of the Business Growth Service
- MAS advisors work with manufacturing businesses
- Grant funding up to £3,000 per business improvement “project” available
- Can cover – intellectual property, design, training, sales & marketing, finance, efficiency etc

SMART Grant

- Offered by the TSB
- Available to SME's involved in R&D activities
- 3 possible elements:
 - Proof of Market
 - Proof of Concept
 - Development of Prototype
- Maximum funding for the latter is £250k, or 45% of project cost



Innovation 4 Growth

- Offered by the University of the West of England
- Available to SME's involved in R&D activities
- Maximum funding 35% of project cost
- Grants of between £25,000 and £150,000
- Aimed at SME's creating/safeguarding jobs through the development of innovative products, technologies & processes

Unlocking Business Investment (“UBI”)

- RGF backed fund from North Devon +
- Applications being accepted until 31 March 2016
- Accessible to businesses in Devon, Somerset, Plymouth and Torbay
- Grants of between £25,000 and £499,000
- Key criteria – development project delivering job creation



Unlocking Business Investment (“UBI”)

- Focus on capital projects, but other costs (training, software, IT, salaries etc) could be considered
- Grant intervention rates vary from 10% to 30% of eligible costs (ie minimum project costs of between £250k - £83k)
- Excluded sectors:
 - State Aid - agriculture, fishing
 - Displacement - retail, tourism, property development
- As with all grants of this nature, need to demonstrate a “need”



Unlocking Business Investment (“UBI”)

- Competition for the grant will be high – £5M fund in total
- Application process involves EOI, then completion of application form, business plan and 3 year financial projections



South West Growth Fund

- Similar aims & objectives to UBI
- Total fund available – £8.7M
- Available in a wider geographical area
- Grants available from £15,000 - £999,999
- Available on a competitive basis – preference to projects creating new, high quality jobs



Thomas Westcott
CHARTERED ACCOUNTANTS

Any Questions?