

Business Start Up Grant

Supporting Enterprise in Blaenau Gwent

Grant Scheme Guidance



Business Start Up Grant

Notes and Guidance for Applicants

IMPORTANT NOTICE

It is important that you read these notes and guidance before completing your application form – they will help you complete your application correctly and help avoid any delays in processing.

Due to the high levels of demand for business startup grant support, all applications for funding will be scored against a check list that includes the following:

- Levels of job creation - ideally more than 1 full time position and/or part-time opportunities
- The level of similar businesses already operating in the area – (Hair/Beauty related businesses are considered low priority for funding)
- Any previous grant support already received
- Value for money – priority items only
- Levels of personal investment committed
- Max award of £2,000 due to high levels of demand

Summary

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1. What is the Business Start Up Grant?

The business start-up grant has been set up to help Blaenau Gwent business start-ups with potential growth aspirations.

This will include providing advice and expert support to develop a business idea, providing the necessary equipment resources to start a business and helping to fund business location costs or professional fees etc.

The purpose of the fund is to promote conditions to assist those who wish to start up their own business or enterprise. This can include providing advice and expert support to develop a business idea, providing the necessary equipment or resources to start a business, helping with business location costs, etc.

2. What is Enterprise?

BG EFFECT was the first project in Wales to adopt the Sirolli Enterprise Facilitation® model. The intention was for the project to complement traditional business and enterprise support services provided by the Local Authority and other organisations such as Business Wales.

Enterprise Facilitators provide intensive, one-on-one assistance. They link clients to wide ranging networks of people and the various programmes and resources offered by development organizations and professionals, as well as the local community.

3. What kind of activities can be supported?

Any activity which helps convert an idea into a real business is eligible to apply for funding providing the business is based in Blaenau Gwent.

The following are examples of the kinds of support for which applications could be submitted:

- Support and expert advice to develop your business idea, e.g. market research, legal and accountancy costs, feasibility study, etc.
- Purchase of essential equipment needed to operate the business
- Cost of marketing materials to start up your business, e.g., leaflets, business cards, banners, website, etc.
- rental of a suitable site/premises from which to operate the business
- repairs or cosmetic improvements to premises used for the purposes of the business

Please remember that these are merely examples. We welcome all kinds of applications which are consistent with the aims of the Business Start Up Grant.

4. What kind of activities cannot be supported?

The following list provides some idea of the kinds of activity which the Business Start Up Grant **cannot** support:

- Business based outside of Blaenau Gwent
- applications for unspecified items (e.g., cash in reserve)
- retrospective applications: for example, we could not accept an application in respect of a service already provided, or an asset already committed to or purchased
- any activity associated with a political campaign.
- advocates law-breaking or anti-social behaviour.
- The purchase of stock

The Business Start-Up Grant will not be awarded unless the applicant can show clearly that the business cannot proceed without the support for which the application has been made.

5. Who can apply?

You may apply for the Business Start-Up Grant if;

- you have an idea for a business or and need support to implement it
- you are an individual or a group of people looking to set up a new business.
- you want to set-up your business in Blaenau Gwent
- the proposed business or venture is going to be a full-time activity (35 Hours per week) within 3 months and not in addition of an existing employed position
- this fund is essential to start the business (e.g., you would not be able to start the business without the equipment or services you are applying for)
- the business you intend to establish is new (e.g. not taking a business over), and independent of any other business

- you agree to provide evidence that any funding awarded has been used for the approved purpose

The Business Start-Up Grant is aimed to support current residents of Blaenau Gwent and to encourage the return of those that have left but would like to return to invest in their original local area.

6. Who may not apply for the Business Start - Up Grant?

The Business Start – Up Grant will not be available to the following:

- those whose new business will not be based in Blaenau Gwent
- voluntary /community/charities & political groups

Applicants are required to discuss proposals with a Business Development Officer before applying to ensure that they fit the criteria for eligibility.

7. How much can I apply for?

Business Start Up Grant applicants may be awarded up to 80% of the eligible costs.

Applications over £2,000 may be considered for anyone starting a full-time business. The maximum level of funding will demand a longer-term commitment to making the business a success. Applications must include evidence of future planning, evidence of the business being a sustainable business, and detailed financial forecasting.

All applications must be accompanied by a business plan and a financial forecast. We can advise you of organisations that are available to help with the development of a business plan.

We also ask that applications for goods or services use local suppliers in the Blaenau Gwent area where possible.

Please ensure that you inform us if you have received (or applied for) any other finance, or whether you will be investing your own money. You will be required to prove to the Business Development Officer that you have the 20% match funding required.

PLEASE NOTE THAT VAT CAN ONLY BE INCLUDED IF YOUR BUSINESS IS NOT VAT REGISTERED, IF IT IS, YOUR APPLICATION SHOULD BE EXCLUSIVE OF VAT COSTS.

8. How will the Business Start Up Grant be paid?

- The approved grant will be paid as soon as the successful applicant has completed all elements of the application process; details of which will be clarified during a meeting with a Business Development Officer in advance of submitting the application.
- On receipt of a signed grant agreement, 50% of the agreed funding will be released to the business and the remaining 50% will be released once receipts for necessary purchases have been evidenced. (See monitoring section below.)

Upon receipt of a signed contract agreeing to use the approved fund for the purpose it is intended, the applicant will then be expected to purchase the item(s) or service(s) agreed and provide us with proof of purchase in the form of a payment receipt, photographic evidence, and equipment serial numbers where applicable. Upon receipt of this, the approved fund will be paid within 28 days.

If the process of full payment of goods/services by the applicant in advance discourages applicants from applying, an alternative process of staged advance payments can be discussed with the Business Development Officer during the initial project discussions.

Please note that if you are paying for the goods via credit card, when the final grant payment is due to be made to the applicant, the credit card statements should show that the full amount has been cleared from the account.

9. Will I be monitored?

If your application is successful, you will be monitored to:

- assess whether the approved fund has been spent on whatever has been approved
- ensure the business idea is proceeding in accordance with the plans submitted
- gather information about the type of business start-up activity as a result of the Business Start-Up Grant
- assess successes of the BG Business Start Up Grant through follow up marketing and case studies

11. Who makes the decision?

Blaenau Gwent County Borough Council will assess all applications and make the final decision on each application.

Applicants are entitled to feedback concerning the Council's decision, which they can obtain by applying in writing to the address below.

12. Is there a closing date for applications?

The Business Start-Up Grant will be administered on a first come, first served basis.

13. What to do next

To discuss your business start-up idea and assess if your project is eligible for funding support, please contact:

The Economic Development Unit on **01495 355700**
or email: **business@blaenau-gwent.gov.uk**

You will then need to submit: -

- An Expression of Interest form
- An application form
- A completed Business Plan and financial forecasting documents
- 2 quotations for all items required
- Identity documentation
- Letters of support/marketing research
- Any other documentation deemed relevant such as insurance, account details, certification etc

Your application for grant must be approved prior to any commitment or spend taking place surrounding the application. No grant money will be available for any expenditure carried out prior to written approval being issued.

All approved work must be completed and evidence of payment by the applicant submitted before the grant can be claimed. This evidence must include invoices from the chosen supplier and a copy of the bank statement showing payment.

Contact Details:

Blaenau Gwent County Borough Council

Business & Innovation Team

General Offices,

Steelworks Road

Ebbw Vale

Tel: 01495 355700

Email: business@blaenau-gwent.gov.uk