



## SMALL GRANTS FUND - SCHEME OVERVIEW

The Small Grants Funds is targeted at SME businesses based in the borough of Telford & Wrekin. This grant fund is being used to encourage business growth by seeking to support eligible capital investment projects with grant funding that enable businesses to:

- Expand into new markets
- Adopt new to firm technologies or processes
- Improved productivity
- Launch a new product or services
- Provide Job creation / Job Safeguarding

Grants from £1,000 to £2,499 are available to businesses who are looking to grow or expand and may benefit from accessing financial assistance to deliver their growth plan. The Small Grant Programme will support up to 100% of the total eligible project cost to a maximum grant award of £2,499.

This fund is open to business from B2B and B2C categories, however applications will be prioritised from businesses operating within the following sectors: manufacturing, engineering, digital, professional or other office services, logistics and distribution, wholesale, construction and environmental.

## HOW TO APPLY

Due to the level of funding available, the high volume of applications anticipated, and the competitiveness of each round, all applications will be required to go through a three stage process to evaluate project viability against the fund criteria. We will not be able to support all project that are submitted. Successful and early submission of a full application does not guarantee funding.

The process for applying is the following:

- Stage 1: Submission of the Small Grants Fund Expression of Interest form
- Stage 2: This is **OPTIONAL** for the Small Grants Fund only. Applicants will have the option to discuss their project with a member of the Invest Telford team.
- Stage 3: Potential applicants will then be invited to submit a full application.

Full guidance on how to apply can be found in The Small Grants Fund Guidance Notes. [Link](#).

## TIMING OVERVIEW

- The Small Grants Fund is open to applicants now.
- The deadline for an EOI submission is the Friday 8<sup>th</sup> March 2024.
- The deadline for a full application submission is Friday 8<sup>th</sup> March 2024.

Priority funding will be given to applicants who can financially complete their project (pay for the goods, submit all grant claim documents, draw down the funding) within 6 weeks of grant approval.



## SCHEME CRITERIA

The Small Grants Fund will support business with 100% funded grants ranging from £1,000 to £2,499 that are seeking investment to support capital purchases.

For example, the purchase of equipment that supports diversification, introduces new systems or processes, develops new ways of working, and improves productivity or support the business to access new markets. The fund can also be used to support – tooling and equipment, automation of the workplace, or the purchase of new software and/or systems.

This list is not exhaustive as we are seeking business to develop a project that support business growth and development, whilst also aligning with the fund objectives below.

All eligible projects must meet one or more of the following objectives that directly enable business to:

- Create additional FTE and/or PTE posts within the company within the fund timescales
- Safeguard jobs as a result of support
- Adopt new to firm technologies or processes. A technology or process is new to the firm if it did not use a technology or process with the same functionality before, or, the production technology or process is fundamentally different from those already used. This may be tangible or intangible
- Improved productivity
- Expand into or engage with new markets. Either through the launch of a new product or service that does not compete or replace current products, or expand in to a new geographical marketing (regional or country)
- Deliver a new product or service to market that they have not previously made available to the market before

The overall number objectives that can be supported by each project will be taken into account when assessing all applications.

The fund will not award more than the stated maximum grant limit of £2,499. Any expenditure over £2,499 is the responsibility of the applicant to cover.

Applicants should be aware that as funding is limited, we cannot guarantee that all applicants will be successful with their application. In addition, should there be an influx of strong applications which meet all assessment criteria, in an attempt to support as many Telford businesses as possible all project may not get approved to their full grant request. Applicants should bear this in mind when submitting an application if their project is wholly dependent on receiving all their grant request.

The fund will not support the purchase, replacement, or upgrade of laptops, tablets or mobile phone, stock, running or operational costs, staff costs, mortgage or lease payments or other loans/finance, company cars or other road vehicles. For a full list of ineligible expenditure please read FAQ's.

All applicants will be required to adhere to strict procurement rules. Full information can be found on the Small Grants Fund Guidance Notes.

For businesses that are VAT registered, we will not cover the cost of VAT, however for non-VAT registered business we can cover the cost of VAT.



## WHAT DOCUMENTS AM I REQUIRED TO SUBMIT?

Applicants to the Small Grants Programme will need to provide the following document to support their application:

- The latest 3 consecutive months of bank statements
- Evidence of match funding (show in bank statements, or through loan, overdraft agreement)
- Quotes in line with the procurement guidance requirements. In most cases this will be x3 quote for the item/s you are looking to purchase. For any additional information surrounding this please contact us.
- Additional information may be requested on a per applicant basis
- Evidence of existing staff numbers
- Applicants will also be required to submit evidence of their pre-intervention data, and post intervention data.

For full details regarding the application process, documents required, and timings please read the fund guidance notes.