

Business Growth Grant



Take your business to the next level

IS YOUR BUSINESS:

- Based in Leicester or Leicestershire?
- Looking to grow, introduce a new product, process or innovation?
- Trading for a minimum of 24 months?
- A small to medium-sized enterprise with less than 250 employees?
- Looking to create new jobs?



**IF YES, YOU MAY BE
ELIGIBLE FOR THE
BUSINESS GROWTH GRANT!**

Part-funded by:



European Union
European Regional
Development Fund

Business Growth Grant

This grant has been created to support the growth and development of existing small and medium-sized businesses in Leicester and Leicestershire.

Read on for more details or call us if you have any questions.

HOW MUCH FUNDING IS AVAILABLE?

Capital grants from £2,000 to £25,000 are available. The grant will be made up of 35% of the total project cost.

HOW MUCH DO YOU NEED TO CONTRIBUTE (MATCH FUNDING)?

You must be able to provide 65% of the total project cost to be eligible. You will need to pay the supplier for the full cost of the project before claiming the grant element, so, it's vital all funds are in place to cover these costs prior to applying.

Please note: no retrospective applications will be considered.

WHAT CAN THE GRANT BE USED FOR?

The Business Growth Grant can be used to help your business grow or diversify e.g.

- New innovative technology products or services that improve performance
- Premises improvement or expansion related to business development, new products or services
- Upgrading capital equipment to enable a more technical or automotive approach, flexible working for staff or enhancing customer services.

This list provides examples and is not exhaustive. Discuss your project with a business adviser to check if it can be supported.

WHAT CAN THE GRANT NOT BE USED FOR?

It cannot be used for the following:

- Essential running costs e.g. insurance, salaries, utility charges, recruitment fees, tax etc.
- Stock and accredited training
- Goods or services already purchased
- Broadband costs
- Existing loans or debts
- Replacing old for new equipment on a like for like basis.

This list is not exhaustive and further eligibility criteria may apply.

The Business Growth Grant is managed by Leicester City Council and part-funded by the European Regional Development Fund (ERDF). It is subject to European Funding Regulations.



How do I apply for the Business Growth Grant?



STEP 1: REGISTRATION

Register with the Business Gateway Growth Hub programme and complete an SME Enrolment form - this is required BEFORE you can apply for a grant. If you are eligible you will be contacted by a business adviser.

STEP 2: EXPRESSION OF INTEREST (EOI)

If your initial enquiry meets the eligibility requirements your adviser will send you an Expression of Interest (EOI) form so you can provide a brief description of your project. Ask your adviser to review this before you submit it.

STEP 3: FULL APPLICATION

If you meet eligibility checks you will be invited to complete a full application form and provide supporting documentation (e.g. financial accounts, procurement evidence). Your adviser will be able to help you throughout this process, check your application and answer any questions.

STEP 4: SELECTION PROCESS

If your application meets all the criteria it will be passed to an independent grant panel which decides if your business will be supported according to funds available. You will be notified of the outcome and if successful you will need to enter into a legal agreement. Payment of the grant will be subject to meeting the terms and conditions of this.

Business Gateway Growth Hub

The Business Gateway is part of the national Growth Hub network. You can access tailored, commercially focused and joined-up advice - whatever your business stage - that's free, impartial and delivered with one goal in mind: growing your business.

For more information about this grant and other funding available, or to book a free business review please contact us quoting reference Grant20.

You can keep up-to-date with all the latest business support, funding news and workshops by subscribing for our newsletter here www.bizgateway.org.uk/subscribe

Delivered in partnership with:



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