

ECDC BUSINESS GROWTH FUND

Introduction

East Cambridgeshire District Council (ECDC) is committed to supporting businesses looking for help to scale up and grow as the district emerges from the COVID-19 Pandemic.

From 1 December 2021 business owners can apply for financial support from ECDC's Business Growth Fund; funded by the Government's Additional Restrictions Grant Scheme.

These guidance notes are provided to help you understand the aims of ECDC's Business Growth Fund and how you can make an application for a grant.

Overview of ECDC Business Grant Fund

ECDC welcomes applications for a one-off grant of up to £30,000. This grant is available to businesses and organisations trading within East Cambridgeshire who are seeking to take steps to recover from the impact of COVID-19, by accelerating growth and long-term sustainability.

Applicants are advised to apply as soon as possible and should be aware that ECDC has access to limited funds from Government for this scheme.

Applications for this fund will close at 5pm on 12 January 2022.

All applications that meet the criteria (set out below) will be assessed by ECDC Officers. Successful applicants will be notified as soon as practicable after the application deadline closes.

Scheme Priorities

ECDC want to help accelerate sustainable business growth with applicants that have:

- Suspended growth plans as a direct result of the COVID-19 pandemic, especially within sectors not previously supported by other schemes
- Ambition to rapidly develop ideas into commercially viable and sustainable growth in 2022
- Viable 'market ready' initiatives, financially backed by owners and other funders where needed
- Ambition to recruit and train additional staff including new apprentices in 2022

Funding Criteria

Businesses can apply for funding towards the following (this list is not exhaustive):

- Purchase of assets which will make the business more efficient

- Costs of additional operational assets such as IT, R & D, and manufacturing equipment
- Costs of diversification of existing product line or business activity
- Relocation of business operations within East Cambridgeshire
- Low carbon initiatives and transition
- Professional advice including training and skills development
- Repurposing safe working/business space as employees return to work

Applications will rank higher in assessment if aligned to one or more of the following:

- Supporting job creation and increased productivity
- Increasing skills and training, especially apprenticeships
- Improvements to business resilience and sustainability
- Commitment to Net Zero and a green approach to the business model
- Projects relating to upscaling/improving operations including property enhancement

Indicative Grant Values

Forecast Turnover 2022	Indicative Grant Range
£20,000-£100,000	May receive up to £10,000
£100,001-£150,000	May receive up to £15,000
£150,001-£250,000	May receive up to £20,000
£250,001-£350,000	May receive up to £25,000
£350,001+	May receive up to £30,000

Who can apply?

Applicants must be:

- An East Cambridgeshire based start-up business which is looking to grow rapidly and remain fully operational within East Cambridgeshire, or an established East Cambridgeshire based Micro or SME business which is able to demonstrate ambitious growth plans and a commitment to remain fully operational within East Cambridgeshire
- A sole trader, partnership or SME with a turnover not exceeding £5.0m annually

Exclusions to the ECDC Business Growth Fund

The following are ineligible for the ECDC Business Growth Fund:

- Businesses that have already received grant payments that, singularly or cumulatively, equal the maximum permitted levels of Public Subsidy (previously State Aid)
- Business intermediaries acting on behalf of other businesses
- Partnerships or businesses with a registered address in East Cambridgeshire but are not operational/trading within East Cambridgeshire

- Partnerships or businesses that only exist to operate investment funding and other types of finance
- Businesses that are in administration, insolvent or where a striking-off notice has been made
- Businesses planning to repay loans or debts using this grant
- Businesses planning to use the funding as a wage support mechanism

How to apply

Applicants must complete an online application form [insert website details] which will include a business/project plan clearly demonstrating:

- The amount of grant required (see indicative grant values above)
- Growth ambitions
- Explanation of how the grant will be used and the how this links with the priorities identified above
- Clear evidence of the applicants' ability to achieve sustainable business growth
- That grants will be used for initiatives that are deliverable in 2022
- The overall benefit to East Cambridgeshire's economy

Applicants will also be asked to provide the following:

- Established businesses (those trading for 2 years or longer) must submit their last 2 full years of management accounts as well as their business plan and supporting data
- Start-up businesses must attach their business plan and 3-5 year growth forecasts and/or evidence of current and imminent sales/revenue/client base, including detail of other (seed) funding or grants received and/or to be received imminently
- All applicants must include a short executive summary which is self-explanatory as to why they should be awarded a grant. Note: Clarity is important as is the need to avoid industry specific jargon or highly technical narrative.

Submissions and Award Process

Applications must be submitted via ECDC's website form at [insert website details].

The application deadline is 5pm on 12 January 2021. Applications cannot be considered after this time.

Applications will be assessed upon the strength of the business plan with supporting data, alignment to scheme priorities/criteria (outlined above) and the amount of grant being sought (see indicative grant values above).

The application process will allow ECDC to undertake proportionate pre-payment checks to confirm eligibility and to allow the appropriate level of grant to be identified.

The applicant will also be required to agree to provide future evidence that demonstrates how the grant has enabled them to meet their submitted business plan objectives. This evidence is required to be provided within 12 months of the grant award. ECDC reserves the right to claw back any grant that has not been applied for the purposes set out in an application.

All applications will be assessed by the Economic Development Team and approved by the Business Development Manager.

Successful applicants will be contacted as soon as practicable after the closing date.

Other Information

Managing the risk of fraud

The Council will not accept deliberate manipulation or fraud and any business caught falsifying their records to gain grant money may face prosecution and any funding issued will be subject to claw back, as may any grants paid in error. All information is subject to internal and external audit checks.

Sharing Information

East Cambridgeshire District Council will share data for efficient system administration and to protect the Public Purse, subject to the GDPR. This will include sharing data with Anglia Revenues Partnership, Central Government and other Local Authorities. Grant recipients may be contacted for research purposes, and their data will be shared with BEIS for research and evaluation purposes.

By applying for the ECDC Business Growth Fund all applicants give authority to East Cambridgeshire District Council to share data for efficient system administration and to protect the Public Purse, subject to the GDPR. This will include sharing data with Anglia Revenues Partnership, Central Government and other Local Authorities. Grant recipients may be contacted for research purposes, and their data will be shared with BEIS for research and evaluation purposes.

Grant income

Grant income received by a business is taxable, therefore funding paid under the ECDC Business Growth Fund will be subject to tax. Only businesses which make an overall profit once grant income is included will be subject to tax.