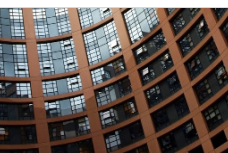


GRANT UPDATE



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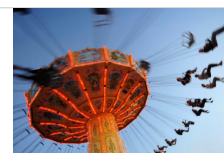
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Welcome to our Spring Grant Update – in this edition we look at three new national initiatives and are delighted to highlight that the new European Growth Programme for the UK has finally gone live with over 100 tenders for its delivery. Manufacturing companies are being encouraged to Get Fit for Nuclear with a grant scheme aimed at increasing the civil nuclear supply chain in order to meet Government plans. Rural businesses are set to benefit from a £3 billion RDPE programme to 2020 and we look at initial schemes to increase productivity and growth in this sector. Finally, in an increasingly confusing landscape of public support, it is refreshing to see some joined up thinking with several support initiatives now coming under one Business Growth Service umbrella.



Business Growth Service

The Business Innovation & Skills (BIS) Select Committee has published a new report on Government Support for Business.

The Committee focused on access to finance, support for export, manufacturing, and efforts to encourage local growth – its main conclusion being that schemes are very often poorly communicated and difficult for businesses to access. For instance, did you realise that there are currently over 600 publically-funded support schemes highlighted on the Government's website, with different objectives, eligibility, funding and contacts?

With over 5 million small to medium sized enterprises (SMEs) accounting for over 50% of the total UK private sector workforce and over 50% of the Gross Value Added output, helping businesses to develop and grow is vital to the UK's long-term economic prosperity.

One step in the right direction is the recent creation of the Business Growth Service. The new Service brings together a

plethora of support schemes under one banner, namely:

- Growth Accelerator
- Manufacturing Advisory Service
- UK Trade & Investment
- IP Audit
- Designing Demand

For the first time, SMEs can access a single website, and find information on the following:

- Accessing Finance
- Developing new ideas
- Leadership & Management skills
- Manufacturing
- Exporting
- Building Networks

The website can be found at www.greatbusiness.gov.uk and is segmented into Start-up, Growth and Acceleration – all different stages in a business life-cycle. Advice and information is therefore tailored to the needs of the business at a relevant stage in its development.

For information on business support and grant schemes, contact Ewan McClymont, Director of Grant Services, on 01872-275651 or email emcclmont@bishopfleming.co.uk.



ESIF Programme Ready to Go!

The new European Growth Programme for the UK has finally gone live after months of negotiations with Brussels and the UK Government. This is a milestone moment as the European Structural & Investment Funds Growth Programme (ESIF) runs from 2014-2020, and is already behind schedule. ESIF includes money from the European Social Fund (ESF), European Regional Development Fund (ERDF), and European Agricultural Fund for Rural Development (EAFRD).

So what does this mean? The agreement allows Government to start to issue tenders known as 'calls' for the delivery of EU-funded projects. Many of these projects will have a national reach, whilst others are more localised and will have been put together by the Local Enterprise Partnerships (LEPs). It was important to issue the first tranche of calls before Parliament closed at the end of March and entered into a period known as 'purdah' in the run up to the General Election on 7th May. With strict EU procurement regulations to follow, we will not see the fruits of these programmes until late in the year but the main positive to take is that the process has at last started.

There are currently over 120 national calls and 40 in the South West and West Midlands region. These range from workspace development in Cornwall to research & development in Worcester, and include general SME support across the region with funding for Growth Hubs in each LEP area.

Applicant organisations will include: Local Authorities, statutory and non-statutory public funded organisations, Higher & Further Education Institutions, voluntary & community organisations, registered charities, not-for-profit organisations, as well as private sector companies.

You can review details of the existing and future ESIF calls on a central Government website,

www.gov.uk/european-structural-investment-funds

Get Fit for Nuclear

Manufacturers are being urged to Get Fit for Nuclear (G4N) through a unique service aimed at helping more companies bid for work in the civil nuclear supply chain.

Going forward, the industry has outlined plans to construct around 16GW of new nuclear power stations in the UK by 2030, equating to a potential investment of £60 billion. More than 5,000 SMEs will be needed to ensure capacity to meet the civil new build programme, as well as the multi-million pound decommissioning contracts already underway.

Developed by the Nuclear Advanced Manufacturing Research Centre (Nuclear AMRC) and delivered in partnership with the Manufacturing Advisory Service (MAS), grants of up to £10,000 are being offered to help businesses meet industry standards and compete for work in the civil nuclear sector.

Get Fit for Nuclear (G4N) is aimed at manufacturers employing more than 10 people with a turnover of over £1.6m. Projects will need to be completed by 31st March 2016.

For further information visit www.fitfornuclear.co.uk or contact 0207-7283026.

Support for Rural Businesses

England's £3 billion Rural Development Programme (RDPE) has been approved by the European Commission, paving the way for the announcement of a range of rural programmes. Examples include the £900m Countryside Stewardship Scheme, and the LEADER network for the wider rural economy targeted at, for example, tourism, broadband infrastructure, and renewable energy.

LEADER funding is available to local businesses, communities, farmers, foresters and land managers. Applications for LEADER funding can be made through Local Action Groups (LAGs) for projects that create jobs, encourage business growth and benefit the rural economy. A LAG is made up of people from the local community and the local public and private sector. LEADER priorities include:

- Support micro and small businesses and farm diversification
- Boost rural tourism
- Increase farm productivity
- Increase forest productivity
- Provide rural services
- Provide cultural and heritage activities.

To find your local LAG and LEADER group, visit gov.uk's LEADER funding page:

www.gov.uk/rural-development-programme-for-england-leader-funding

Another programme funded through the RDPE is the Countryside Productivity Scheme, aimed at farmers, woodland owners and forestry contractors. The scheme is mainly production focused with support for water management, animal health and productivity improvements, and woodland management. Grants of up to 40% of eligible project costs are available, with awards ranging from £2,500 to £1.0m. For details on how to apply for the Countryside Productivity Scheme, visit gov.uk's Countryside Productivity Scheme page:

www.gov.uk/government/collections/countryside-productivity-scheme

Grant Services

Specialist grant funding advice for businesses in the South West and Midlands.

Whether you are seeking advice on the grants currently available, or require an experienced professional to advise you through the grant application process, Bishop Fleming can provide the help you need.

Our specialist Grants Service is a well established part of the firm's corporate finance discipline. We're highly experienced in helping businesses to find and secure grant funding. We can tell you which schemes are available, whether you meet the qualifying criteria, as well as assist with the application process.

The sources and availability of grants change frequently. We therefore maintain our own grants database which currently details more than 100 schemes. Through our 'grant matching' service, we can easily refer to the database to check whether your business might qualify for a grant.

Our track record speaks for itself – we've helped secure over £20m of grant funding for projects in sectors such as:

- Renewable energy
- Environmental technology
- Oil and gas drilling
- Marine
- Advanced engineering
- Manufacturing
- Creative media
- Construction
- Medical
- Tourism
- Brewing and food processing

Grants secured have related to capital investment, recruitment and training, consultancy, mentoring and marketing.

For more information, please contact our Director of Grant Services

Ewan McClymont ☎ 01872 275651 ✉ emcclymont@bishopfleming.co.uk

www.bishopfleming.co.uk/service/grant-services

Top Tips to Maximise Grant Success

If you've ever applied for grant funding you may have found the experience somewhat daunting. Here are six top tips that might make the process run more smoothly next time you are looking at this type of funding.

1. Are you eligible? Not all business sectors are eligible for funding so an early dialogue with the fund provider is therefore recommended. Equally important, avoid trying to engineer your project to fit the grant criteria as this may divert you from where your business ought to be heading.

2. Can you demonstrate a 'need' for funding? If the project will go ahead anyway then your case for grant is seriously weakened. Some examples of 'need' could be a cashflow shortfall, funding gap or payback policy. It could also be to reduce risk, or with property projects, to address a discrepancy between market value and build cost. The maximum intervention rate is normally 50% so you will need to demonstrate that you can match fund the grant either from reserves, cashflow or loan.

3. What will the impact be on competition? Generally speaking, if you sell to or service a mainly local client base you will struggle to attract grant funding. This is due to EU 'displacement' rules that don't allow your local competition to be disadvantaged by you receiving a grant.

4. Has the project already started? Grants are very rarely retrospective – in other words, if you have already started to incur costs then you cannot claim funding against them and indeed, the overall project may be deemed ineligible as it would be viewed as proceeding anyway.

5. What will you deliver in return? To attract grant funding you normally have to deliver outputs that provide economic benefit to the region. These are usually – protecting existing jobs, creating new jobs, up-skilling staff, increasing productivity and improving profitability. There is also increasing emphasis on the environmental impact, social diversity and introduction of innovative products and processes.

6. First impressions count. Getting your house in order with up-to-date management information, market and customer data, costs and project benefits – this will significantly enhance your credibility. The overall application usually requires a business plan and credible financial forecasts – a succinct account of your business, market, customers, competitors, products, project summary and rationale, and benefits as a result of your investment.

If in doubt, seek professional advice. Bishop Fleming offer a free initial grant consultation and funding search. Contact Ewan McClymont, Director Grant Services – **01872-275651** or email emcclymont@bishopfleming.co.uk.

