



Specific Fund Guidance -Large Grants Fund

SCHEME OVERVIEW

The Large 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 £5,000 to £20,000 are available to businesses who are looking to grow or expand and may benefit from accessing financial assistance to deliver their growth plan. The Large Grant Programme will support up to 70% of the total eligible project cost to a maximum grant award of £20,000.

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 Large Grants Fund Expression of Interest form
- Stage 2: Discuss your project with a member of the Invest Telford team to scope out the project, and to make sure the project aligns with the fund assessment criteria.
- Stage 3: Potential applicants will then be invited to submit a full application.

Full guidance on how to apply can be found in The Large Grants Fund Guidance Notes.



TIMING OVERVIEW

The Large Grants Fund will operate on a round schedule as shown below. For further information on this process please read applicant guidance notes.

Round	Stage and Action	Starts	Closes / Completed by
Round 2	<i>Expression of Interest window</i>	8/1/2024	14/03/2024
	<i>Applicants are able to discuss project with Invest Telford team</i>	8/01/2024	15/03/2024
	<i>Full application submission deadline</i>	15/03/2024	
	<i>Application appraisal</i>	18/03/2024	5/04/2024
	<i>Notification of successful and unsuccessful applications by</i>	5/04/2024	
	<i>Project cannot start any earlier than</i>	8/4/2024	
	<i>Project are expected to be financially complete (pay for the project, submit all the grant claim documents, and claim the grant funding).</i>	28/2/2025	
	<i>Applicants supporting their project with job creation will have from – to, to create all associated posts.</i>	2/10/2023	28/02/2025

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 4 months of a grant award. For larger more complex project please discuss timescales with the Invest Telford team.

Subject to funding availability additional Large Grant funding rounds may be run, but this is not guaranteed.

SCHEME CRITERIA

The Large Grants Fund will support business with grants ranging from £5,000 to £20,000 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.

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 Large Grant 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 Large Grants Programme who are requesting £9,999 or less in grant assistance will need to provide the following document to support their application:

- The latest 3 consecutive months of bank statements
- Evidence of match funding
- Previous year's annual accounts
- Quotes in line with the procurement guidance requirements
- 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-project data, and post project data (when applicable)



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Applicants seeking over £10,000 in grant assistance will need to provide all the information above, along with the following documents:

- A cash flow forecast for the next 12 months
- Up to date management accounts if accounts are over 6 months old

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

The onus is on the applicant to submit all required documents, if documents are missing, inaccurate or illegible this will impact your grant assessment, and may result in us not being able to assess your application.

