



Warwickshire County Council Growth Fund Small Capital Grants

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Warwickshire County Council Growth Fund Small Capital Grants

Fund ID:	S42043
Status:	Open for Applications
Last updated:	01/12/2021

A small capital grant scheme to support micro and small businesses based and operating in Warwickshire.

Fund Information

Funding body:	Warwickshire County Council
Maximum value:	£ 35,000
Application deadline:	None specified

Background

Warwickshire County Council Growth Fund Small Grants are part of a £5 million package of business loans and grants agreed by the County Council.

Objectives of Fund

The general aim of the scheme is to support businesses with growth plans.

Value Notes

The scheme will provide support for eligible projects requesting between £5,000 and up to £35,000.

Grant support up to a maximum of 30% of the total eligible costs is available.

Match Funding Restrictions

Applicants should provide at least 70% of project costs from alternative sources. Match funding must be cash (rather than 'in kind') and from private sector sources.

Who Can Apply

Micro and small enterprises employing fewer than 50 employees based in Warwickshire can apply for assistance.

Applicants must also be able to demonstrate significant growth potential. This is defined as an existing business seeking to increase turnover by 20% over the next three years or a new start-up forecasting to employ three more staff or generate £300,000 annual turnover within three years.

Particular priority will be given to early stage businesses and businesses with the ambition and characteristic to scale-up.

Priority will also be given to applicants in the following identified priority sectors for Warwickshire:

- Advanced manufacturing and engineering.
- Creative industries.
- Digital media and gaming.
- Connected and Autonomous Vehicles.
- Low carbon technologies.
- Professional services.
- Tourism and culture.

Applications from businesses that are led by women are also encouraged.

Location

Warwickshire.

Restrictions

The following activities are not eligible for support:

- The purchase of land or property.
- The speculative conversion of buildings into business premises.
- The like-for-like replacement of equipment or machinery.
- Computers and software used in the general running of the business.
- Projects which are required by law or to meet a legal requirement.
- Projects where the applicant cannot demonstrate a market demand.

The following costs also cannot be claimed:

- Expenditure incurred before the start date in the grant offer.
- The costs of getting any permissions or consents.
- Working capital.
- Mobile infrastructure such as vehicles, portable equipment, mobile plant.
- Project management costs.
- Overheads allocated or apportioned at rates materially in excess of those used for any similar work carried out by the applicant.
- Notional expenditure.
- Depreciation, amortisation and impairment of assets purchased with the help of the Grant.
- Interest charges unless under an approved State Aid scheme.
- Service charges on finance leases, hire purchase and credit arrangements.
- Costs resulting from the deferral of payments to creditors.
- Reclaimable VAT.
- Expenditure supported from other government sources, local authority grants, charges paid by leaseholders, or EC structural funds, to the extent that the combined grants and other support total more than 100% of the project or scheme costs.
- Any cost relating to insurance policies.

This list is not exhaustive.

Eligible Expenditure

The scheme can support only capital costs. It is designed to help micro and small businesses put in place the full funding package needed for capital investments that will diversify or modernise their operations, leading to economic growth. Grants are only available towards the costs of tangible capital assets including:

- The refurbishment or extension of property, for the purposes of expanding the business.
- The purchase of new equipment and machinery (including finance leases with an obligation to buy).
- Architect, engineer or consultant fees for the project (up to 15% of the project's total costs).
- The purchase of dedicated computer software including development costs where they are directly attributable to bringing a computer system or other computer-operated machinery into working condition.

How To Apply

Applications can be made at any time.

Businesses interested in applying will be offered assistance with the application process. For more information or to register an interest in receiving support, please email business@warwickshire.gov.uk.

Contact Warwickshire County Council for further information.

Useful links

Warwickshire County Council Growth Fund Small Capital Grants

<https://www.warwickshire.gov.uk/directory-record/1/warwickshire-county-council-growth-fund>

Addresses and contacts

For further information on how to obtain this grant locally, please contact the following:

Economy and Skills Group

Warwickshire County Council

Economy and Skills Group

Communities Group

PO Box 43

Shire Hall

Warwick

CV34 4SX

Tel: 01926 412709

E-Mail: business@warwickshire.gov.uk
