

## Broxtowe Business Grants

### Guidance and Frequently Asked Questions (FAQs)

Broxtowe Borough Council is pleased to announce a grant funding round to help local businesses address their support needs and help them to take their micro business to the next level.

Broxtowe Borough Council recognises that around 80% of the local business that operate in in the borough are micro businesses.

The Broxtowe Business Grant is available to businesses located and operating in Broxtowe Borough who have fewer than 250 employees. It aims to support local businesses to take their business to the next stage by providing a small grant to help upskill staff, plan marketing activities, support increased staffing (but not for the staff costs), take on an apprentice, upgrade equipment or develop social media campaigns to growth their business.

These grants are funded through the UK Shared Prosperity Fund allocated to Broxtowe Borough Council.

#### The Grant Offer

This small grant is for companies whose business premises are located and who operate within Broxtowe Borough.

#### How much is available?

**Small Grants of up to £5,000 (No minimum amount). The business must provide a minimum 10% of match funding to support the project.**

For example, to receive a grant of £5,000, a business will need to evidence match-funding of at least £500 within their proposals, making the total project spend £5,500.

**Large Grants of up to £10,000. The business must provide a minimum of 20% match funding.**

If the business requires a grant of £10,000 you will need to evidence match funding of £2,000 making the total project spend £12,000.

## **Who can apply?**

A business must be registered and have a business bank account. Registration can take the legal form of sole trader, partnership, limited company, or social enterprise / Community Interest Company (CIC). Charities that are registered with the Charity Commission as a Charitable Incorporated Organisation (CIO) or in addition to their charity status are also registered as one of the above legal entities can also apply to this fund.

Businesses must be registered and based within Broxtowe Borough Council and pays business rates to Broxtowe or be exempt from paying business rates.

We would expect that your business has traded for a minimum of 6 months, has fewer than 250 employees and a turnover of less than £2m.

The business must be registered with Companies House or the Charity Commission OR is a sole trader or partnership with a Unique Tax Reference Number from HMRC.

The business must be able to fund and evidence 100% of the project cost upfront from their own resources.

The business must hold a business bank account (a 'trading as' account is acceptable). A business bank account is a trading commercial account in the name of the applying business. All purchases must be made via the business account and all claim payments will be made to the same business account. Personal or current accounts are NOT eligible.

All appropriate licences and permissions must be in place for the business.

## **Criteria for applications**

The focus of these grants is on local businesses whose principal business location is within the borough.

Applications are open to all local businesses.

The grant must be spent on new investment and cannot cover any costs already incurred.

Applications must present a case for the items requested within the grant application and provide 2 quotations for work or items, if the grant requested is over £5,000 then 3 quotes are required. This funding cannot be used to fund staff costs, but the match funding element could be staff costs to implement new systems to help the business grow.

If funding is approved, all receipts and invoices must also be kept and submitted to the Council at the end of the project.

### How to apply for a grant

Applications need to be submitted on the Council's business grant portal via the Council's website.

**The closing date for applications is 5pm on Monday 19 August 2024.** Please note that there is only a small amount of grant funding available, and that the submission of an application form does not guarantee a grant award. **All projects must be completed by 31 March 2025.**

### What a grant might cover

This grant is flexible and could be used to:

- Help to upskill staff or take on and support an apprentice –specifically training costs where you do not pay into the apprenticeship levy or where funding cannot be identified from elsewhere
- Develop and implement a marketing campaign to grow the business or increase sales
- Upgrade essential equipment that will help the business to grow
- Launch a new product or service
- Launch a product or service into a new market
- Adopt a new-to-the-firm technology or process
- Develop export capability

### What a grant cannot be spent on?

- General office equipment unless this is identified as essential for your business growth
- Furniture and the purchase/installation of computer systems
- Security equipment and installation
- Direct employment costs and running costs for the business
- Vehicles, stock and consumables
- Rental costs of units and associated bills
- Business rates for premises or planning permission fees
- Retrospective costs

### Permissions

Although unlikely – you need to ensure that your project does not require planning permission. If this is required, please ensure that you check your proposal with our planning department **before you submit an application.** More information can be found [here](#).

## Outputs and Outcomes

<b>Output</b>	<b>Definition / recording</b>	<b>Recorded by</b>
Number of commercial buildings created or improved	Improvement means adding, renovating or repairing facilities with the aim of creating a better space. It does not include maintenance of existing facilities.	Grant recipient
Number of enterprises engaged in new markets	Engaged means they have launched a product or service into a new domestic or overseas market or have undertaken research or attended conferences or events to prepare a launch into a new market.	Grant recipient
Number of people supported to gain a qualification	Number of people engaged in new learning supported by the grant.	Grant recipient
<b>Outcome</b>		
Number of enterprises with improved productivity	Productivity refers to the gross value added per hour worked or gross value added per worker.	Grant recipient
Premises with improved digital connectivity as a result of support	The number of supported premises where the broadband speed accessible is increased.	Grant recipient
Number of enterprises adopting new or improved products or services	Support must be for enterprises to introduce one of the following: <ul style="list-style-type: none"> <li>• Product - when it is either at pre-launch or launched to the market</li> <li>• Service - when it has been introduced to the market</li> </ul>	Grant recipient
Number of enterprises adopting new to the 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.	Grant recipient
Number of enterprises engaged in new markets	Engaged means they have launched a product or service into a new domestic or overseas market or have undertaken research or attended conferences or events to prepare a launch into a new market.	Grant recipient

<b>Output</b>	<b>Definition / recording</b>	<b>Recorded by</b>
	- New market refers to a new product market (i.e. creation of a product/service that doesn't compete or replace previous products produced by the business) or geographic market (i.e. operating in a new area which could be, for example, a new region or country)	
Number of enterprises increasing their export capability	The number of enterprises engaged in new or enhanced export-readiness activity, including but not limited to production of an export strategy for the firm, undertaking research into overseas markets or actively preparing a product or service for export.	Grant recipient
Number of new to market products	A product is new to the market if there is no other product available on a market that offers the same functionality, or the design or technology that the new product uses is fundamentally different from the design or technology of already existing products. Products can be tangible or intangible (incl. services and processes). Support must be for a business to introduce one of the following: <ul style="list-style-type: none"> <li>• Product - when it is either at pre-launch or launched to the market</li> <li>• Process - when it has been introduced into the business</li> <li>• Service - when it has been introduced to the market</li> </ul>	Grant recipient
Number of people in education / training following support	Number of people continuing their education and training with support from the grant	Grant recipient

## **Due Diligence**

Broxtowe Borough Council will undertake due diligence checks and will hold the following information on all applicants:

- Name of business, Business Trading Address including postcode.
- Unique identifier (preferably Company Reference Number (CRN)) if applicable. If not applicable, VAT Registration Number, Self-Assessment Partnership Number, National Insurance Number, Unique Taxpayer Reference (UTR), Registered Charity Number are acceptable)
- Nature of Business

- Date business established.
- Number of employees
- Business rate account number (if applicable)
- Cumulative total of previous funding received under all grants schemes.
- Any outstanding debt to the Council

Broxtowe Borough Council will use the data submitted in grant applications in order to perform due diligence checks, which may involve sharing data with external fraud prevention agencies (including but not limited to the National Anti-Fraud Initiative, the National Anti-Fraud Network, credit-referencing companies and other Local Authorities).

Please also refer to our Third-Party Privacy Statement via the link below.

<https://sums.org/privacy.php>

### How will we decide on who is awarded funding?

Each application will be judged on its own merits with regards to best value for money and how well it meets the scheme's aims and eligibility criteria and its ability to be implemented and completed by **31 March 2025**.

An Award Panel will oversee the decision making. The Panel's decision will be final.

Broxtowe Borough Council reserves the right to vary the level of grant or reject an application. Notification of decision on the application will be made in writing to the applicant. An offer of grant will be made by an offer of grant letter which you will need to sign and return to Broxtowe Borough Council as instructed.

### How will successful applicants be paid

- Grants are discretionary and Broxtowe Borough Council reserves the right to withhold payment of the grant in whole or part if any condition of the offer letter has been breached.
- No retrospective costs can be paid – do not place an order, pay for or commission any goods and services prior to receiving an offer letter.
- The applicant must submit the claim (including invoices and evidence of payment) for grant assistance within one month of the completion date as stated in the offer letter.
- Payment will be subject to the applicant having satisfactorily completed the project and complied with all terms and conditions of the scheme.
- Payment of the grant will only be made when Broxtowe Borough Council receives copies of invoices and evidence of payment for the approved grant from the applicant. Invoices dated before the date of the offer letter will not be eligible for payment and any changes to supplier must be agreed with Broxtowe Borough Council.

- Payment of the grant will be made into the applicant's business bank account (or 'trading as' account) via BACS.
- Grants will be paid against the agreed suppliers and works quoted, as stated in your application form.
- You must pay 100% of the costs to the supplier – the grant is a reimbursement, for the value stated in the offer letter.
- Only costs paid to legitimate businesses will be reimbursed – we cannot reimburse costs paid directly to individuals or via third parties.

**IMPORTANT** No claims will be paid where payments to a supplier were made by cash, by a third party or by cheque. All payments to suppliers must be made from a business bank account. Payments made to suppliers by credit card will only be eligible for grant if the card is registered to the business and not a private individual.

### Other requirements

Successful applicants must:

- Sign a contract with the Council for the proposed work, which will include timelines for grant completion and schedule of monitoring and reporting and confirmation of where your project will contribute to the outputs and outcomes.
- Obtain, keep and submit all relevant invoices and receipts in order to release payment of the grant (in arrears).
- Allow their project to appear in Broxtowe Borough Council and relevant partners' publicity campaigns including future grant programme launches.
- Take part in periodic business surveys as well as signing up to regular Council business newsletters and engaging with local business clubs.
- Abide by the guidance for publicity and grant use as defined in the application and in the grant contract.

## **UKSPF Business Grants Frequently Asked Questions:**

### **Do I need to provide quotes?**

Yes. A minimum of 2 quotes is required for each item of expenditure. If the grant requested is over £5,000 then 3 quotes are required.

### **What will be accepted as a quote?**

A quote should be in written form, addressed to the business, and detail the items to be purchased and clearly show the costs excluding any VAT. The grant will not support the VAT costs and is calculated on the cost excluding VAT.

If the items are being purchased from a retailer who is unable to provide a quote, please send a screenshot of the webpage and link to the website for the item you require that clearly shows the price.

Buying goods or services from a linked company. i.e. one that has any shared directors with your company or that has directors that are close members of your family is not permitted.

### **Do I need to include a business plan?**

No.

### **What is match funding?**

Match funding is cash that you will be contributing to the project. For example, you might want to buy a service / item equipment that costs more than the maximum amount of grant that can be awarded. Match will be the money you contribute to the purchase to make up the difference between the cost of the item and the maximum amount of grant that you can apply for. Match funding is required for all projects.

Small Grants of up to £5,000 (No minimum amount). The Business must provide a minimum 10% of match funding to support the project.

Large Grants of up to £10,000. The business must provide a minimum of 20% match funding.



**I don't want to buy the equipment and intend to lease it, can I apply?**

No. Leased equipment is not eligible. All equipment must be purchased outright by the applicant.

**Can I purchase second-hand equipment?**

Yes, second-hand equipment can be purchased and, as with the purchase of new items, a quote addressed to the business should be submitted.

**Will I need to pay the grant back?**

No, the funding provided to a successful applicant is a grant and not a loan. However, businesses will be required to pay grant funding back if conditions in the grant offer letter and contract are not adhered to.

**Where can the Business Rates Account Number be found?**

Your Business Rates Account Number can be found at the top of any business rates bill you have been issued. Broxtowe Borough Council are unable to provide your account number to you to avoid cases of fraud.

**Where can I get more information to help?**

You can contact Broxtowe Borough Council if this guidance and FAQ does not answer your query using this email address [SPFgrants@broxtowe.gov.uk](mailto:SPFgrants@broxtowe.gov.uk)

**Can you help with my application?**

We cannot advise on individual applications or assist with the writing of your application. Business support is available.

### **How can I access local business support?**

In Broxtowe we offer access to business advisors from Nottinghamshire County Council and East Midlands Chamber. They may not be able to help with your application but can give you advice and support.

Contact Nottinghamshire County Council Business Advisor using this link:

[BusinessTeam@nottscc.gov.uk](mailto:BusinessTeam@nottscc.gov.uk)

Or

East Midlands - Nottinghamshire Accelerator Programme. Request support by visiting the website [Accelerator - D2N2 Growth Hub](#) or completing this form [EOI: Nottinghamshire Accelerator project](#)