

BUSINESS START-UP FUND

GUIDANCE NOTES FOR APPLICANTS

This is a flexible grant scheme delivered through a partnership with UK Steel Enterprise and Bridgend County Borough Council. It provides financial assistance to new or existing micro-businesses that are located, or are planning to locate, in Bridgend County Borough. A micro-business is defined as one which has fewer than **ten** employees and a turnover or balance sheet total of less than €2 million.

WHO CAN APPLY?

New start-ups and businesses within the first 3 years of trading may be considered. Evidence may be required to confirm length of trading. The business must be located within the County Borough of Bridgend. For businesses registered from a home address please refer to the following guidelines:-

<https://www.bridgend.gov.uk/media/5646/pre-application-advice-guidance-note-13th-june-2016-reviewed-111018-for-adoption-on-010119.pdf>

Please note that if a business moves from the area within one year of being awarded funds, Bridgend County Borough Council has the right to seek reimbursement of those funds in full or in part, from the applicant.

WHO CANNOT APPLY?

Those who are not eligible to apply are:-

Organisations/Groups not undertaking trading activities
Political or Religious Groups
Clubs & Societies
Voluntary Organisations
Those in receipt of funds above Subsidy Control thresholds

WHAT CAN BE FUNDED AND HOW MUCH CAN YOU APPLY FOR?

Eligible costs could include:-

Capital equipment
Computer equipment
Development of websites
Building works to business premises

The grant can provide up to 50% of eligible projects costs. The minimum grant is £250 and the maximum grant available is £4,000 so the maximum project cost is £8,000 (excluding VAT). The grant will be awarded on a first come first served basis and all forms must be compliant and contain the relevant information some of which must be uploaded. **Please note that we will only consider a maximum of five items per application.**

WHAT WE CANNOT FUND

Any costs incurred prior to formal approval.
Any revenue costs.
VAT or any other taxes.
Vehicles.
Legal costs/Works being carried out as a statutory requirement.

Membership of Professional Bodies.

Refinancing of bad debts of any kind, or company liabilities not associated with the project.

Training costs.

Planning application costs.

Insurance, salaries or business overheads including salaries and other staff costs.

Preparation of plans and studies, e.g. Business Plans/Feasibility Studies.

Marketing/Advertising costs (leaflets, business cards etc).

Stock or non-reusable items.

Works carried out on a domestic property, either new build or refurbishment or extensions/garden rooms/log cabins.

HOW TO APPLY

The applicant must submit an application form and a business plan with 12 month's cash flow forecasts. Two comparable quotes are also required for each capital item required, we will use the cheapest quote provided to determine the grant amount. The business must seek to provide employment for the Applicant for a minimum of 30 hours per week and should provide your main form of income. The grant cannot support the development of a hobby or pastime. Help and advice with putting a business plan together is available from Business Wales – tel 03000 6 03000, website <https://businesswales.gov.wales/starting-up/>, https://businesswales.gov.wales/campaigns/startup?utm_source=GoogleAds&utm_medium=cpc&utm_campaign=BusinessWalesStartUpGS&qclid=EALalQobChMlvceq89Tw7glVQe7tCh3zewKNEAAYAiAAEgL3r_D_BwE

BUSINESS START-UP FACTSHEETS

You can obtain business start-up factsheets on different types of business activities via the Business Wales website, or contact the helpline on 03000 6 03000.

<https://businesswales.gov.wales/business-startup-factsheet>

No expenditure should be incurred before grant approval, as the grants cannot be awarded retrospectively. Under normal circumstances we will only support one application for funding under the Business Start-up Fund.

The business/director(s) of the business must **NOT** have an interest/shareholding in any of the companies supplying quotes/estimates for the grant application. The Applicant must accept the terms and conditions of the grant by completing and returning the Certificate of Acceptance which we will issue if your grant application is successful. Do not proceed with your project until you have returned the Certificate of Acceptance. Should the project not proceed within the period stipulated in the offer letter the grant would automatically lapse.

Items purchased through credit card/hire purchase/extended credit agreements/finance leases and cash purchases will **NOT** be considered for grant funding. All purchases need to be undertaken from the **BANK ACCOUNT listed on the application form which must be in the name of the Business or the Applicant.** Should the application be successful, the grant money is paid direct into the **BANK ACCOUNT** of the Applicant or Business after receipt of invoices and sight of bank statements to confirm payment and satisfactory monitoring. Grant will not be offered or paid if the Business or the Applicant is in arrears with any payment to Bridgend County Borough Council. Checks will be made as required, to be determined by your Project Officer.

For further information please email:- businessfunds@bridgend.gov.uk

Rydym yn croesawu gohebiaeth yn Gymraeg. Rhwch wybod i ni os mai Cymraeg yw eich dewis iaith.
We welcome correspondence in Welsh. Please let us know if your language choice is Welsh.