



Big picture  
accountancy  
in Cornwall

# Grants

## Cornwall & the Isles of Scilly

### 2018

#### **LEADER / Local Action Groups**

LEADER funding is available to local businesses, communities, farmers, foresters & landowners supporting projects that create jobs, help businesses grow, & benefit the rural economy. Grant range £2.5k—£150k depending on project. Up to 40% - 100% of project costs depending on project type.

#### **Community Led Local Development (CLLD)**

A new fund CLLD aims to provide pathways to better economic opportunities for people and businesses in the most deprived areas of Cornwall, strengthening local availability of employment, skills and training, and developing the ability of local residents to access these.

#### **Acceleration Through Innovation Fund (ATI)**

Applicants must have a genuine desire to innovate, do something new & be ready to engage with the ATI Team to help frame the project. Grants typically range from £2.5k to £10k at 50% & fund costs such as Proof of Market/Wider Feasibility Issues; Proof of Concept; Prototyping & IP protection.

#### **Innovate UK**

Grant funding for businesses undertaking innovation. Innovate UK regularly launches funding competitions covering the following industry sectors: emerging & enabling technologies; infrastructure systems; health & life sciences; & manufacturing & materials.

#### **Cornwall & Isles of Scilly Investment Fund**

The new £40m will launch on the 28th June. A partnership between the CloSLEP and British Business Bank the £40m fund will provide loans and equity investments, rather than grants, where barriers exist for SMEs and seek to address an equity gap in start-up, early stage and development capital.

#### **Environmental Growth for Business (EG4B)**

EG4B is an exciting new project seeking to innovatively integrate 'ecosystem services' and 'circular economics' approaches to drive business innovation, resource efficiency, and contribute to Cornwall's long-term environmental growth assisted by project partners, research projects, grants & graduate placements

#### **Business Investment for Growth 2 (BIG2)**

Funding to support co-investments in high growth or potential high growth SMEs in Cornwall. Grant range: £2.5k - £75k (anticipated av. investment £18k) at 45%. Supports projects that drive business growth, improve competitive advantage, & leads to skilled job creation. There isn't much left in the BIG2 pot but they are encouraging projects to register an interest.

#### **Export for Growth**

There are two programmes within the Export for Growth scheme: Export Essentials (for businesses new to export) & Extend Your Global Reach (aimed at helping businesses already trading in established global economies to sell into high growth & emerging markets). The programme mainly offers support, but some grants are available.

#### **Cultivator – Support for the Creative Sector**

Tailored support for freelancers, sole traders, partnership or limited companies including: internship programme; specialist mentoring (up to £1k); sector specific knowledge exchange & peer support programme; creative investment grants (up to 80% of eligible costs up to a max of £5k per business); bespoke support for creative graduate start-ups; skills development; collaborative projects & RIO innovation labs.

#### **Isles of Scilly Voucher Scheme**

The IoS Voucher Scheme is a £1.36m businesses fund offering grants from £1k to a max £100k. Some match funding is required depending on the project plans & programme requirements.

#### **European Maritime Fisheries Fund (EMFF)**

EMFF funding for the fishing sector covers 6 categories: Fishing vessel energy improvements; Investments on board vessels; Improvements to shore based facilities; Partnerships and information sharing; Seafood processing & investments in fisheries management & aquaculture, animal health & inland fishing. Grant rates & size of grants vary, but 50% grants are usually available to the private sector.

#### **Superfast Business Cornwall (SFBC)**

This is a service for SMEs to boost business competitiveness through increased understanding & exploitation of digital technology. High quality information, advice & digital skills development is on offer.

#### **Marine-i & Marine Challenge Fund**

Marine-i, is a £9.3m collaboration between the Universities of Exeter & Plymouth, Cornwall College, Cornwall Marine Network, Cornwall Development Company & the Offshore Renewable Energy Catapult, bringing together key infrastructure & expertise to enable innovation in the marine sector. The Challenge Fund is part of this programme, providing an average of 70% grants for R&D.

#### **Propel Cornwall**

A new business support scheme for marine SMEs delivered by the Cornwall Marine Network. The scheme has a broad remit to support marine businesses by improving productivity & efficiency in their products, services & processes. There is also a small grant element to the scheme, to offset the costs of specific agreed investment plans that will improve productivity.

#### **AgriTech**

Agri-tech C&IoS is a £10m initiative to drive research, development & innovation in the agricultural sector. Available for SMEs to develop innovations to improve efficiency, profitability & resilience through help with research, development & application of new technologies assisted by project partners, research projects, innovation grants & graduate placements.

#### **Grants for the Arts – Arts Council England**

Grants of between £1k & £100k are available for eligible individuals and organisations (including Ltd companies) for a range of activities. Grants of up to 90% are available depending on the project.

## European Structural & Investment Funds (ESIF) Growth Programme

Largescale grants through Cornwall's European programme are being administered centrally via a national process. View current 'calls' at: <https://www.gov.uk/european-structural-investment-funds>, then tick Location: South West. Look for calls in Cornwall & Isles of Scilly LEP.

## Countryside Productivity Scheme

Improving Farm Productivity grant: Min of £35,000 grant. Up to 40% of the eligible costs. Deadline 3 December 2018. Adding Value to Agri-Food grants: Processors of primary agricultural or horticultural products. 50% grant—min grant £35k. Deadline 29 June 2018. Water Resource Management: For arable & horticultural businesses. To improve farm productivity through more efficient use of water for irrigation, & to secure water supplies for crop irrigation by the construction of on-farm reservoirs. 40% grant—min of £35k. Deadline 29 June 2018.

## Green Business Fund

Launched by The Carbon Trust, the grant seeks to help SMEs become more energy efficient through financial support of up to 30% (max £10k) for energy efficient equipment as well as an energy survey, procurement support, assessments & workshops. Min project size: £2.5k.

## Cornwall Local Energy Market

Centrica are inviting Cornish businesses to apply for grants of up to £1,000 to pay for energy monitoring equipment, which can help find ways to reduce energy bills.

## South West Manufacturing Advisory Service (SWMAS) - High Value Manufacturing Investment Programme (HVMIP)

HVMIP supports hi-tech & innovative manufacturing SMEs & start-ups with a dedicated Manufacturing Specialist offering advice & resources to help businesses grow & launch new products including: free business review & diagnostic; business strategy & new product development; innovative technologies; & grants.

## SWMAS - Local Manufacturing Advisory Programme (LMAP)

LMAP supports established manufacturing SMEs in the SW to understand & develop their capability to improve & grow. The programme offers a dedicated team of Manufacturing Specialists. Support includes: A free business review & diagnostic; business strategy; operational efficiency; new product development; supply chain engagement; funding for consultancy & capital investment; workshops & events.

## Crowdfunder

Use the crowd to fund small amounts of money from a large number of people by offering a reward or seeking donations.

## SWIG Finance – Loans

Growing SME companies can access loans of £25k to £100k to invest in their business growth. There are also Start Up Loans (trading up to 24 months) available up to £25k for a max 5 year term.

**Skills development:** The **Cornwall & Isles of Scilly Skills Hub** is a good place to start as there is a lot of free or subsidised training available.

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## FIVE TOP TIPS TO HELP MAXIMISE YOUR GRANT SUCCESS

Looking for and securing a grant can be daunting. Many different organisations offer grant and funding opportunities, but they all come with their own requirements to secure the funds.

Here are five top tips for businesses to help maximise your grant success.

### 1. Does your project fit? Are you eligible?

Not all projects or businesses are eligible for funding, so very early on it's best to find out whether your project fits the funding criteria.

### 2. Have you already started your project? Do you need the funding?

Most grants are not available to projects that have already started and retrospective funding is rarely accepted. A business is usually asked to make a strong case for the need for funds, so starting your project before you have grant approval would jeopardise this.

### 3. Identify how much you need.

Very rarely do grants fund a project 100%. Funds available are more likely to provide 30-50% towards your project costs. Depending on the details, you will have to have "match funding" for your project in place either from reserves, cash flow or loan.

### 4. What will you be offering in return for the grant?

Grants aren't just free money, the grant funders are usually looking for something in return. Normally outputs that provide economic benefit to the local area are required such as creating and protecting jobs, improving staff skills and wage levels, increasing export markets as well as increasing productivity and improving profitability. Many grant funders are also now looking at the environmental impact, social diversity and introduction of innovative products and processes.

### 5. Get your house in order.

When approaching a grant funder be ready with up-to-date management information, market and customer data, costs and project benefits or if possible, a business plan. Once you are confident you are eligible, you will need to submit a full application which will require a business plan and financial forecasts including a description of your business, market, customers, competitors, products, project summary and rationale, and benefits as a result of your investment.

**If you would like to find out more about Grant Services and how we at RRL can assist, please contact our Grants Specialist, Alison Elvey**

Peat House,  
Newham Road,  
Truro,  
Cornwall,  
TR1 2DP  
01872 276116

Unit 2,  
Wharf Road,  
Penzance,  
Cornwall,  
TR18 4FG  
01736 339322

 [alison.elvey@rrlcornwall.co.uk](mailto:alison.elvey@rrlcornwall.co.uk)

 @alisonelvey

 Alison Elvey