



BG Effect Business Fund

Supporting Enterprise in Blaenau Gwent

Scheme Guidance



BG Effect Business Fund

Notes and Guidance for Applicants

IMPORTANT

It is important that you read these notes and guidance before completing your application form – they will help you complete your application correctly and help avoid any delays in processing.

Summary

1. What is the BG Effect Business fund?
2. What is Enterprise?
3. What kind of activities can be supported?
4. What kind of activities cannot be supported?
5. Who can apply?
6. Who may not apply for the BG Effect Business Fund?
7. How much can I apply for?
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9. Outputs & Results
10. Will I be monitored?
11. Who makes the decision?
12. Is there a closing date for applications?
13. What to do next?

1. What is the BG Effect Business Fund?

The BG Effect business fund has been set up to help Blaenau Gwent business start-ups with potential growth aspirations.

This will include providing advice and expert support to develop a business idea, providing the necessary equipment resources to start a business and helping to fund business location costs or professional fees etc

The purpose of the fund is to promote conditions to assist those who wish to start up their own business or enterprise. This can include providing advice and expert support to develop a business idea, providing the necessary equipment or resources to start a business, helping with business location costs, etc.

2. What is Enterprise?

BG EFFECT was the first project in Wales to adopt the Sirolli Enterprise Facilitation® model. The intention was for the project to complement traditional business and enterprise support services provided by the Local Authority and other organisations such as Business Wales.

Enterprise Facilitators provide intensive, one-on-one assistance. They link clients to wide ranging networks of people and the various programme's and resources offered by development organizations and professionals, as well as the local community.

3. What kind of activities can be supported?

Any activity which helps convert an idea into a real business is eligible to receive funding.

The following are examples of the kinds of support for which applications could be submitted:

- Support and expert advice to develop your business idea, e.g. market research, legal and accountancy costs, feasibility study, etc.
- Purchase of essential equipment needed to operate the business
- Cost of marketing materials to start up your business, e.g. leaflets, business cards, banners, website, etc.
- rental of a suitable site/premises from which to operate the business
- repairs or cosmetic improvements to premises used for the purposes of the business

Please remember that these are merely examples. We welcome all kinds of applications which are consistent with the aims of the BG Effect Business Fund.

4. What kind of activities cannot be supported?

The following list provides some idea of the kinds of activity which the BG Effect Fund **cannot** support:

- applications for unspecified items (e.g. cash in reserve)
- retrospective applications; for example, we could not accept an application in respect of a service already provided, or an asset already purchased

- any activity associated with a political campaign
- any activity which is illegal or which, in the opinion of the Council, advocates law-breaking or anti-social behaviour

The BG Effect Business Fund will not be awarded unless the applicant can show clearly that the business cannot proceed without the support for which the application has been made.

5. Who can apply?

You may apply for the BG Effect Business Fund;

- if you have an idea for a business or and need support to implement it
- if you are an individual or a group of people looking to set up a new business.
- if you want to set-up your business in Blaenau Gwent
- whether the proposed business or venture is part-time or full-time activity
- if this fund is essential in order to start the business (e.g. you would not be able to start the business without the equipment or services you are applying for)
- if the business you intend to establish is new (e.g. not taking a business over), and independent of any other business
- if you agree to provide evidence that any funding awarded has been used for the approved purpose

The BG Effect Business Fund is aimed to support current residents of Blaenau Gwent and to encourage the return of those that have left but would like to return to invest in their original local area.

6. Who may not apply for the BG Effect Business fund?

The BG Effect fund will not be available to the following:

- those whose new business will not be based in Blaenau Gwent
- voluntary /community/charities & political groups

Applicants are required to discuss proposals with the Effect Facilitator before submitting an application to ensure that they fit the criteria for eligibility.

7. How much can I apply for?

BG Effect Business Fund applicants may be awarded up to 80% of the eligible costs.

Applications of up to £2,000 will be considered for anyone starting a full-time business. The maximum level of funding will demand a longer term commitment to making the business a success. Full-time start up applications must include evidence of future planning, evidence of the business being a sustainable business, and detailed financial forecasting.

All applications must be accompanied by a business plan and a financial forecast. The Effect Facilitator can assist you with the development of a Business Plan and advise you of organisations that are available to help.

We also ask that applications for goods or services use local suppliers in the Blaenau Gwent area where possible.

Please ensure that you inform us if you have received (or applied for) any other finance, or whether you will be investing your own money. You will be required to prove to the Business Development Officer that you have the 20% match funding required.

Please note that VAT costs cannot be included and all VAT costs should be excluded from an application.

8. How will the BG Effect Business Fund be paid?

- The approved fund will be paid as soon as the successful applicant has completed all elements of the application process; details of which will be clarified during a meeting with a Business Development Officer in advance of submitting the application.
- On receipt of a signed grant agreement, 50% of the agreed funding will be released to the business and the remaining 50% will be released once receipts for necessary purchases have been evidenced. (See monitoring section below.)

Upon receipt of a signed contract agreeing to use the approved fund for the purpose it is intended, the applicant will then be expected to purchase the item(s)

or service(s) agreed and provide us with proof of purchase in the form of a payment receipt, photographic evidence and equipment serial numbers where applicable. Upon receipt of this, the approved fund will be paid within 28 days.

If the process of full payment of goods/services by the applicant in advance discourages applicants from submitting an application, an alternative process of staged advance payments can be discussed with the Enterprise Facilitator during the initial project discussions.

9. Will I be monitored?

If your application is successful, you will be monitored in order to:

- assess whether the approved fund has been spent on whatever has been approved
- ensure the business idea is proceeding in accordance with the plans submitted
- gather information about the type of business start-up activity as a result of the BG Effect Business Fund
- assess successes of the BG Effect Business Fund through follow up marketing and case studies

11. Who makes the decision?

Blaenau Gwent County Borough Council will assess all applications and make the final decision on each application.

Applicants are entitled to feedback concerning the Council's decision, which they can obtain by applying in writing to the address below.

12. Is there a closing date for applications?

The BG Effect Business Fund will be administered on a first come, first served basis.

13. What to do next

To discuss your business start up idea and assess if your project is eligible for funding support, please contact:

The Economic Development Unit on **01495 355700**
or email: **business@blaenau-gwent.gov.uk**

You will then need to submit:-

- A registration of interest form
- An application form
- A completed Business Plan and financial forecasting documents
- 2 quotations for all items required
- Identity documentation

Your application for grant must be approved prior to any spend taking place surrounding the application. No grant money will be available for any expenditure carried out prior to written approval being issued.

All approved work must be completed and evidence of payment by the applicant submitted before the grant can be claimed. This evidence must include invoices from the chosen supplier and a copy of the bank statement showing payment.

Contact Details:

Blaenau Gwent County Borough Council

Municipal Building

Civic Centre

Ebbw Vale

Blaenau Gwent

NP23 6XB

Tel: 01495 355700

Email: business@blaenau-gwent.gov.uk