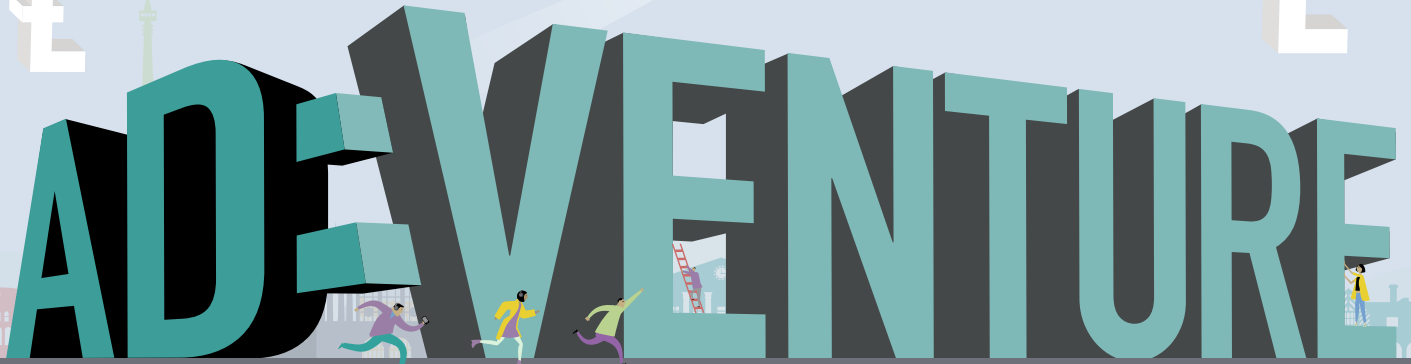




Delivered by

**West
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**Tracy
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Mayor of
West Yorkshire**



BUSINESS SUPPORT PROGRAMME

AD:VENTURE Growth Grant Guidance

AD:VENTURE is supported by West Yorkshire Combined Authority and Partners.

AD:VENTURE GROWTH GRANT

Introduction

The AD:VENTURE Business Support Programme provides dedicated, funded support to eligible start-up and young businesses located in West Yorkshire with ambitions to grow, expand and create jobs.

The AD:VENTURE Growth Grant is offered to support new businesses trading up to 3 years old on their growth journey. The grant award will cover up to 50% of total project costs, excluding VAT and delivery.

The Growth Grant covers a minimum project cost of £3,000. With grant awards between £1,500 and £10,000 (up to 50% of total project costs).

These guidance notes cover both the application and claim process.

This guide is here to help you understand the process and requirements before making an application, however, if you have any queries we are here to help.

You can contact your Business Manager to arrange a discussion about any aspects of your grant.



ELIGIBILITY CRITERIA

To qualify for an AD:VENTURE Growth Grant, a business must:

- Be registered and accepted onto the AD:VENTURE Programme
- Be located in, and trade from, an address within West Yorkshire, this covers the local authority districts of Bradford, Calderdale, Kirklees, Leeds, and Wakefield
- Be a Small or Medium-sized Enterprise (SME)
- Have fewer than 250 FTE employees (Full-time Equivalent)
- Have an annual turnover of less than £43 million
- Be an SME and trading B2B (selling to other businesses). Or B2C (selling to consumers) but only if more than 50% of turnover is currently or projected to be from customers located outside of the West Yorkshire geography
- Be able to demonstrate that your business is viable with high growth potential, through a business plan or overview, sales and cash-flow forecast and end of year accounts or other appropriate documents
- Have growth ambitions - by the term 'Growth' we mean that your turnover will be reaching the VAT threshold of £90,000 within 2 years and you are looking to create a full-time job
- Have a business bank account
- Have received less than £310,000 in State Subsidy over the last 3 financial years. State Subsidy is funding from any national or local public sector organisation or programme – this was previously referred to as State Aid funding

Grant Applications and Claims must meet these criteria to be approved.

Due to funding restrictions AD:VENTURE can NOT support:

- Non-SMEs
- Businesses outside West Yorkshire
- Businesses in the nuclear or nuclear decommissioning sector
- Businesses in the agriculture and fisheries, coal, steel, ship building and education sectors
- Manufacture or sale of illegal drugs or drug paraphernalia
- The manufacture or sale of weapons, ammunition, or replica weapons
- Pornography or other ventures of an overt sexual nature
- Businesses that directly benefit from users engaging in gambling activities

An AD:VENTURE Growth Grant is paid in arrears; this means that you must have all of the funds in place to make the purchase. You cannot claim for purchases you have already made.

Grant process: Apply for a grant → if approved, make the purchase → claim up to 50% of purchase.

Eligibility for the AD:VENTURE programme will be assessed on a case-by-case basis. If you have any queries please contact the AD:VENTURE team.

PLEASE NOTE: We encourage you to take advantage of [AD:VENTURE Business Manager](#) support, which includes signposting to a range of additional resources. And to take advantage of the [AD:VENTURE workshop schedule](#). Workshops offer practical business advice to develop new skills, increase efficiency, improve strategy, and create valuable networking opportunities.

GROWTH GRANT USE

The Growth Grant can be used to fund costs that support growth and job creation in your business.

For example:

- Tools and Production Equipment
- Developing Initial Marketing Collateral
- Website Development and Design
- IT equipment and Office Furniture
- Premises fit-out costs

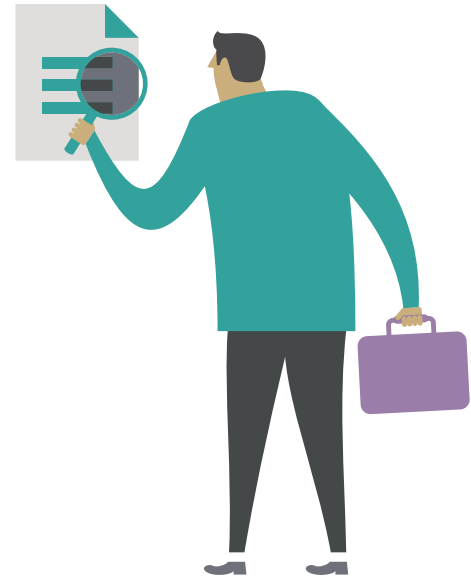
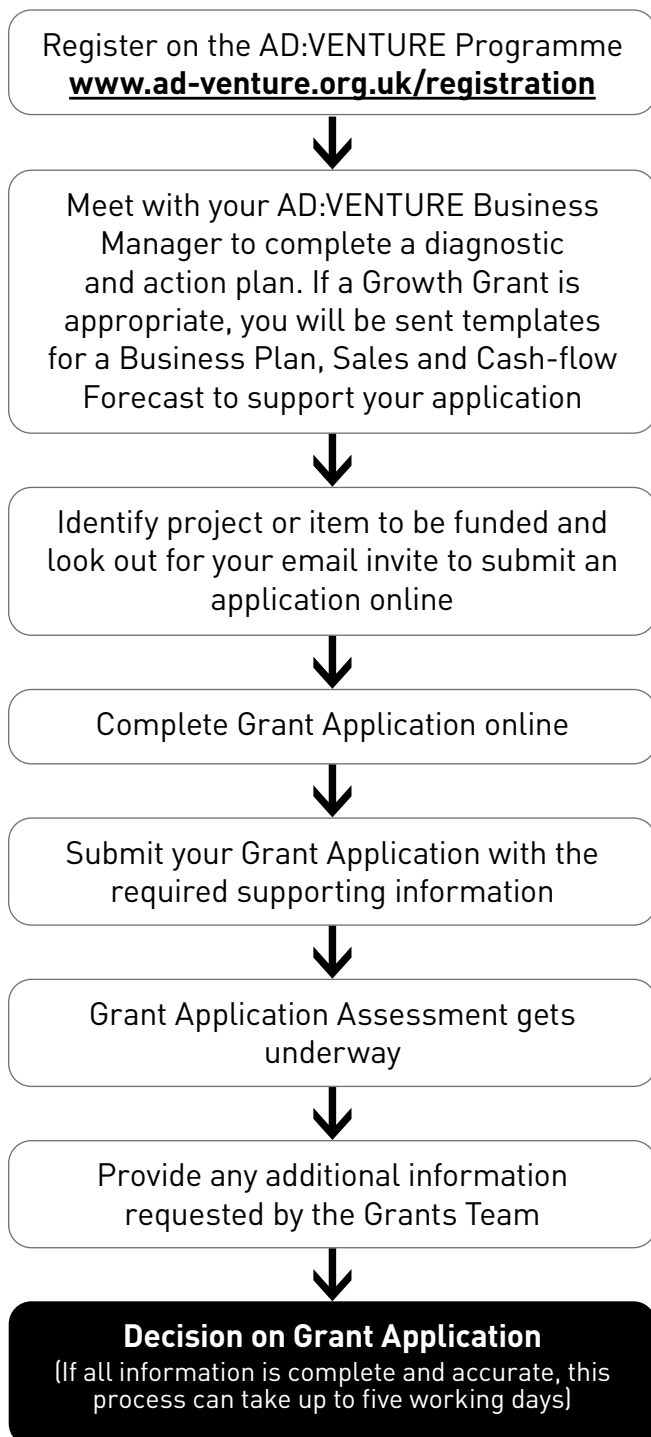
This list offers examples, it's not all-inclusive. Talk to your Business Manager if the items you wish to purchase do not appear in the above list.

The Growth Grant cannot be used to fund the on-going running costs of your business or anything that is a statutory requirement.

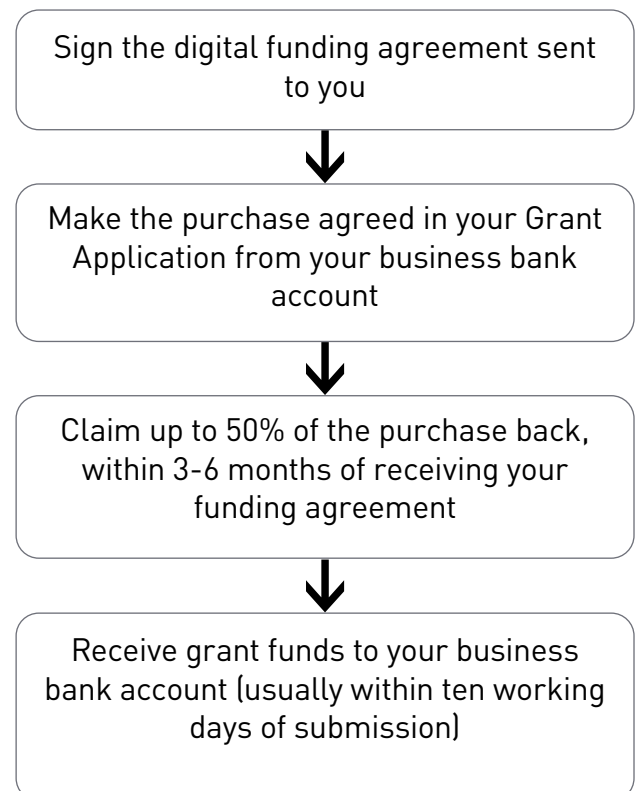
For example:

- Stock or Working Capital
- Ongoing Marketing Costs
- Rent, Rates, Staff Salaries
- Qualifications
- Data Protection Regulation
- Health and Safety Implementation
- VAT
- Delivery or Shipping Costs
- Warranties

APPLICATION & CLAIM PROCESS OVERVIEW



If your application is approved:



COMPLETING THE APPLICATION

The Growth Grant Application requires the following information:

Anticipated Benefits

Why the grant is needed, the problem/opportunity the grant will be used for and the benefits achieved, including job creation.

Impact of the Grant

The impacts you anticipate the grant will deliver e.g. jobs, products, services processes, increased turnover.

Growth Potential

Areas where your business has the potential and the ambition to grow. This could be, for example, moving into new markets, developing and improving new internal processes, increasing production.

Use of Funding

How the grant will be spent, the items/services and how this will help your business.

Supporting Documents

Business Plan, covering:

Your business objectives, your skills and experience, details of your target customers, information on your market and competition, sales and marketing plans, premises lease if appropriate and your operational plans.

Two-year sales and cash-flow forecast, including:

Cash inflow: total anticipated sales, existing assets for business purposes and other sources of cash or equity.

Cash outflow: cost of sales, premises costs, utilities, insurance, marketing, equipment costs, professional services, staff costs, loan agreements and any other outgoing costs.

(You can obtain templates for these documents from your Business Manager or the Grants Team. And our workshops can guide you through the process of developing a comprehensive Business Plan, Sales and Cash-flow Forecasts).

Quote for each item/service

A quote is required for each grant-funded item or service. Along with confirmation that best value has been sought. The Grants Team may request further clarification on your research and supplier selection. Family connections to suppliers require one additional quote for verification of best value. Documentation of clear separation may be requested. The quote must include: The supplier's name, address, VAT number, your business's name and address, the date, a description of what will be provided, the price without VAT and delivery (sub total) and the total cost.

PLEASE NOTE: there is a minimum purchase value of £50 per item.

Details of your business bank account

An account statement from the last three months together with your latest accounts (Profit and Loss figures) for your business are required.

Sources of finance

As the AD:VENTURE Growth Grant is paid in arrears, evidence of funds to make the purchase should be provided (e.g. business overdraft, loan, own funds or other sources).

We are working with the Business Enterprise Fund (BEF) who provide business loans and if match funding is needed they may be able to help, talk to your Business Manager or visit www.befund.org

Other Public Sector Funding

As a grant recipient must confirm you will not seek grant funding from other sources for the same project costs or administrative expenses covered by AD:VENTURE.

Additional eligibility checks

It is usual for us to ask to see a copy of a lease for premises and to conduct a rates check of business premises.

Loan agreements may also be requested where applicable.

If you or your business partner/s have other business interests, an SME (Small to Medium sized Enterprise) test will be undertaken. This may delay processing the application, depending on the level of information provided to the Grants Team.

Once you have completed the application the Grants Team will be in touch if they require further information and to tell you about the status of your application.



MAKING A CLAIM FOR A GROWTH GRANT

Once you have been awarded a Growth Grant, you will receive an email with information of how to claim online. When the grant-funded purchase is complete, you can submit a Claim for the funding. Claims should be made within three to six months of grant approval.

Completing the Claim:

It may help to have your original Grant Funding Agreement to hand. What you claim must correspond with the detail in the Grant Funding Agreement.

If the item/s cost over £1,000 the claim requires a simple asset register, a template will be sent by our Grants Team.

For larger applications of £5,000 or more, a grant can be paid in two phases to help ease cash-flow issues.

If you need to change the purchase from the original application and quotation, please discuss this with the AD:VENTURE Grants Team, before submitting the Claim.

Evidence of Purchase and Payment

You need to submit evidence of purchase and payment for the product or service. Depending on the purchase made with the grant, this could include:

Invoices, please check that they contain:

- Your company name and address
- The date of the purchase, which must not be before the Grant Funding Agreement was signed
- The supplier's name and address and whether they are registered for VAT, if so, show the registered number
- The cost of the purchase without VAT and delivery

It can be problematic to accept till receipts for purchases as it doesn't identify the purchaser. Please always ask for a VAT Receipt.

Refurbished items - to be eligible, refurbished items need to be accompanied by a valid warranty. If there is no warranty in place, these items will be excluded.

Visual evidence, for example:

- Photographs of the purchased items, opened after delivery
- Screen shots of a new website

Proof of payment:

We require a copy of your **business bank statement**, showing the payment for the items, product or service. The bank statement must show the heading of the statement page, including the following details:

- Name of Bank
- Name on the account
- Bank account number and sort code
- Date of expenditure

If you paid by other means, you need to show that the funds were transferred from your business bank account. This is especially important if you paid by credit card: we need to see that you have cleared the cost of the purchase from your credit card balance. Please avoid using a personal credit card where possible or using your personal bank account, as this can delay your claim.

PAYMENT OF A GROWTH GRANT: IMPORTANT INFORMATION

The Growth Grant is only payable for costs incurred after you have signed and returned the Grant Funding Agreement to the AD:VENTURE team.

Growth Grants are paid in arrears and cover up to 50% of eligible costs. Businesses must provide evidence that the payments have been made before the grant can be claimed and paid. Repayment of the full grant will be sought if any aspect of the application or grant claim is found to be fraudulent.

Approval of a Growth Grant DOES NOT imply approval under other relevant legislation or requirements. It is your responsibility to obtain and comply with all necessary consents such as planning, building regulations, environmental health, landlord's consent.

Please avoid paying for any claim items by personal credit card, as this could impact your claim.

Only those items specified in the funding agreement will be funded. If you wish to change this agreement, you must get in touch with your Business Manager.

ANY QUESTIONS?

We are here to help you with your application. If you have any questions about your grant application, please contact your Business Manager or the Grants Team.

If you are yet to join the programme, or you are supporting a business who is considering a grant application, please contact our enquiries team on the telephone or email below.

ENQUIRIES:

Tel: 0113 53 51199

Email: Adventure.grants@leeds.gov.uk

www.ad-venture.org.uk