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BUSINESS SUPPORT PROGRAMME

AD:VENTURE Growth Grant Guidance

Guidance for Potential Applicants and Intermediaries

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 grant applicants understand the process and any 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 the business is viable with high growth potential, through a business plan or overview, cash-flow forecast and end of year accounts or other appropriate documents
- By the term 'Growth' we mean that your turnover will be reaching the VAT threshold of £85,000 within 2 years and looking to recruit to 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

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

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 all applicants to take advantage of [AD:VENTURE Business Manager](#) support, which includes signposting to a range of other support available. 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 is NOT exhaustive and is there to provide examples.

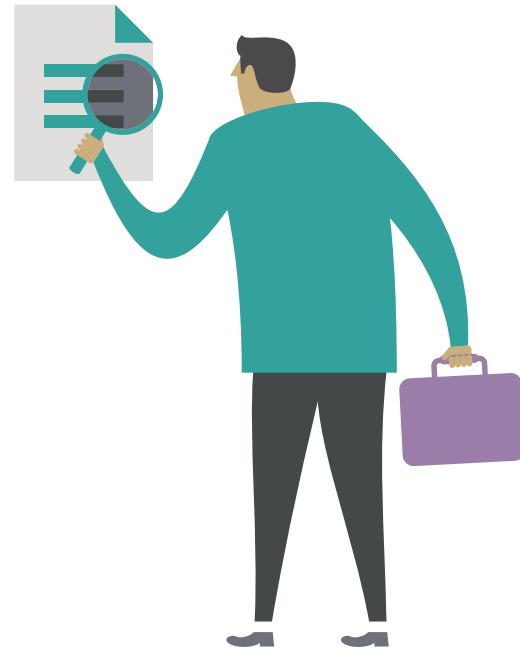
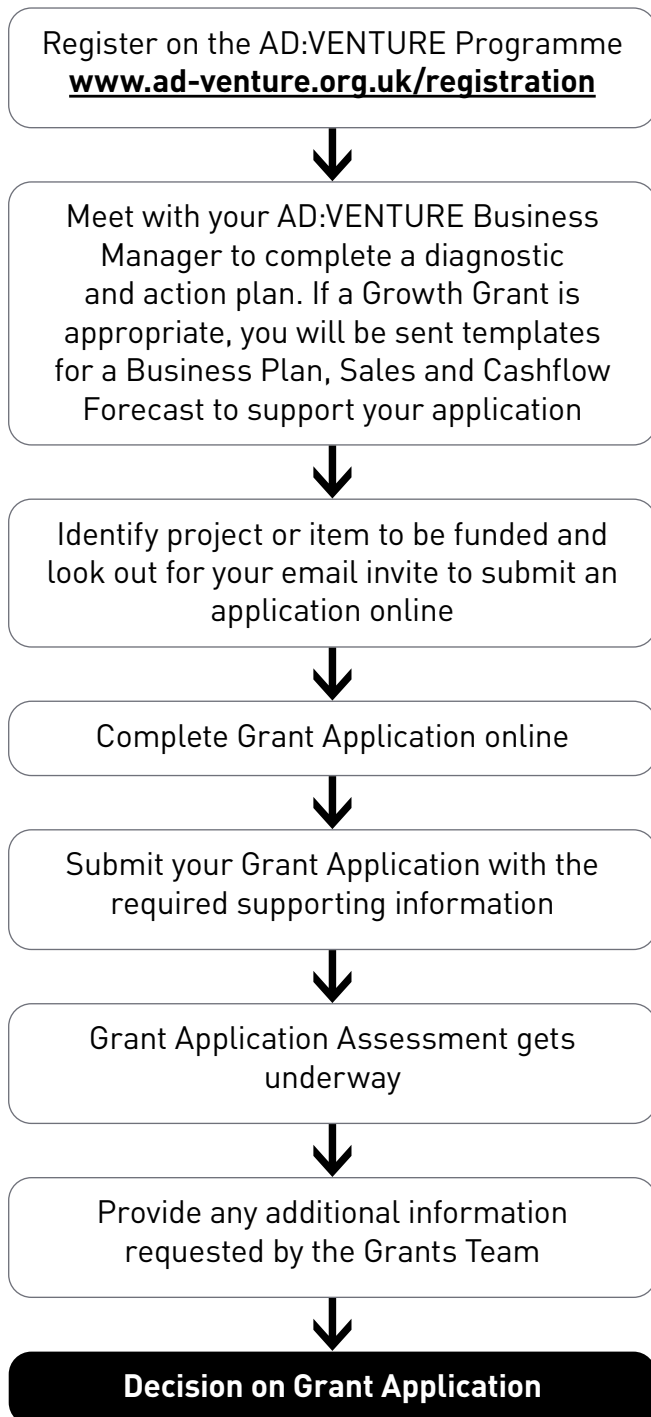
You can discuss with your AD:VENTURE Business Manager if the items you wish to purchase do not appear in the above list.

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

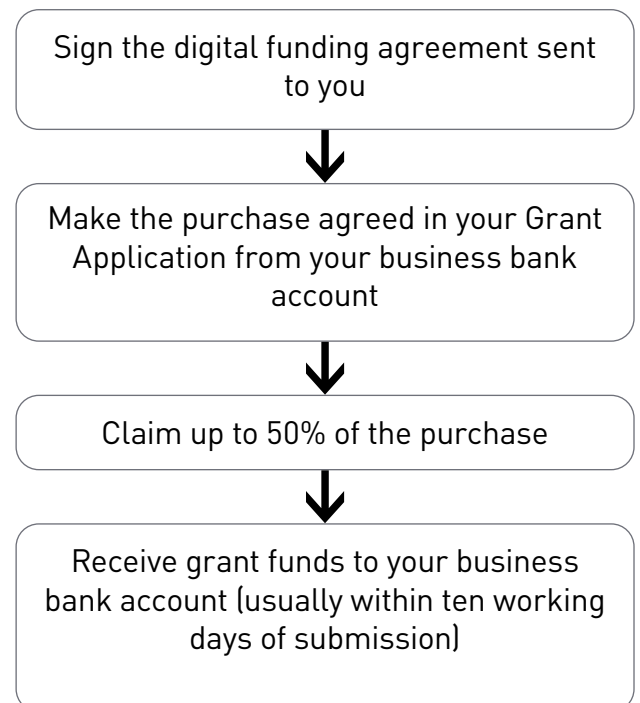
For example:

- 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 PROCESS



If your application is approved:



Support for Grant Applicants:

Every applicant will have a named AD:VENTURE Business Manager to guide them through the application process.

COMPLETING THE APPLICATION

The Growth Grant Application form 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.

Growth Potential

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

Impact of the Grant

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

Use of Funding:

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

Items requested:

Details of the items/services and the supplier.

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 cashflow 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 Grants Team)

Quote for each item/service

Please provide a quote for each item/service that you want to purchase with the grant.

We also need confirmation that you have obtained the best value for the items to be purchased by comparing prices. 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 the 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 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

If your purchases will be part-funded by another source of public sector funding: provide the name of the funding source(s), value, the date you applied for funding or the date the funding was approved.

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.

PLEASE NOTE: it is usual for us to ask to see a copy of a lease for premises and conduct a rates check of business premises.



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, the business can submit a claim for the funding.

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.

If you need to vary 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

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 the applicant's 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, you can contact us, and we will do our best to assist you. If you have a Business Manager, please contact them.

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

