

GROWING BUSINESS FUND – GRANTS PANEL MEETING

Wednesday, 7th August 2019 10.00am to 12.30pm

Concertus Design and Property Consultants, 2 Friars Bridge Road
Ipswich Suffolk IP1 1RR

Attending

Mike Burrows	(Chair)
Jeanette Wheeler	Birketts
Martin Ince	Martin Ince Communications
Jackie Potter	Micropress Ltd
Paul Stewart	Center Parcs
Dominic Keen	Britbots
Daryl Griffiths	Burnett Barker Solicitors
Dr Sumathi Sundram	S&V Consultants Ltd
Max Applin	Max Applin Consulting

Agenda

1. Welcome, and Introductions	Mike Burrows
2. Apologies	Rose Joy
3. Declarations of Interest and GDPR	All
4. Meeting Minutes: Panel Meeting 3 rd July 2019	All
5. Terms of Reference	Jason Middleton
6. New Applications for Approval (3)	Finance East
7. Small Grant Scheme Update	Jason Middleton
8. Funding, updates and Jobs Creation	Barry Henson
9. GBF Applications 'Pipeline'	Finance East
10. PR and Marketing	Julie West
11. Any Other Business	All

Next Meeting: Wednesday 4th September 2019 at 10am in
Meeting Room G01, Centrum, Norwich Research Park, Norwich NR4 7UG

GBF guidelines for the panel

GBF is a Growth Deal funded grant awarding an annual allocation agreed each year. A copy of the full GBF guidelines can be found on the LEP website <https://newanglia.co.uk/growing-business-fund>
Applications to the Growing Business Fund must fulfil the following criteria.

Intervention rate	Grants can be offered to a Small Enterprises at up to a 20% intervention rate and up to 10% for a Medium Enterprises. However, in an assisted area, a 10% uplift is permitted (including grants to large business). The maximum permitted intervention for buildings is 10%.
Jobs	One job is required for every £20,000 of grant funding, however, job should be well paid and above the national living wage. All jobs must be created/based within Norfolk or Suffolk. To encourage apprenticeships SMEs can attract £10,000 of grant funding for each apprentice they are seeking to employ as part of their expansion plans.
Productivity	Applicants must be able to demonstrate increased productivity as a result of their application. How they measure productivity is something that must be measured by the applicant, and must be agreed with SCC, so they can monitor it. For example, it could be increased output per m2, or a time measurement like output in a day or percentage increase per employee. Where there is a strong case for increased productivity then the number of jobs required may be reduced.
Property	Any freehold property where a grant is being used either to buy, extend or improve will be in the name of the trading company and attract a 10% grant only (20% AAS). If rented there must be at least three years of unexpired lease to run.
Due diligence	Due Diligence is undertaken by Finance East. Businesses must be sustainable and not presenting 'in difficulty'. Applicants must show that funding is required and what difference it will make, for example, have they maximised other funding sources. Panel Members should carry out any research into the company and gain an understanding of what is within the report, as well as other issues relating to the project. For example. Google is a good source of information and the companies own website
Scope of the grant	Applications from sectors outside of the scope of the grant won't be presented to the panel. These include, but are not limited to primary agriculture/fisheries, care, financial services, retail, cafes, passenger transport, energy, health and medical services. We are unable to fund vehicles 'for hire and reward' or ship building.
Additional grants	An SME may apply for additional grants once it has been deemed that an existing application has been completed. There is no limit on number of application (or value) that a business is able to apply for, however, applicants must be aware of state aid compliance. They can apply for Small and GBF grants but not together.
State Aid	Most GBF are awarded under GBER guidelines unless it is beneficial to award as De Minimis, 200,000 euros over a rolling three years period.