

Business Resilience and Recovery Grant Scheme Criteria

Introduction

The Business Resilience and Recovery Scheme delivered by New Anglia Local Enterprise Partnership (New Anglia), will provide support to businesses in Norfolk and Suffolk that have been affected by the Covid-19 Coronavirus and are looking at ways to recover and strengthen their business performance.

The scheme provides a range of interventions to help businesses to adapt and cope with the effects of the downturn, safeguarding businesses and jobs.

There is a limited pot of funding available to support companies across the whole of Norfolk and Suffolk, so we're looking for companies to bring forward investment projects that will have a significant impact on their business, and grant applications will be considered on "first-come, first-served" basis.

What will the scheme pay for?

- Up to 50% grant towards **capital** costs involved in initial resilience and future recovery of businesses, between £25k up to a maximum of 50k is available;

The scheme is operated across all districts and boroughs in Norfolk and Suffolk.

Funding Available

The Business Resilience and Recovery Grant Scheme commences with an initial allocation of £3.5m from the New Anglia LEP Growth Deal.

Maximum grant intervention through the programme will be up to 50% of eligible capital costs up to a maximum of £50,000. To be awarded the minimum of £25,000, total capital project costs of at least £50,000 must be evidenced.

Support Provided

The scheme provides support to assist companies during the challenging business environment facing many sectors as a result of the Covid-19 pandemic. The support could take the form of one or more of the variety of interventions including:

- Support for the production of products to tackle the Coronavirus outbreak
- Support for Coronavirus related Research and Development
- Development of new technology or innovation and productivity improvements
- Short term manufacturing diversification
- Longer term development for future recovery and diversification
- Identification and mobilisation into new markets

As part of the process, an initial in-depth diagnostic exercise will be undertaken by the New Anglia Growth Hub advisers, to determine eligibility of the business and identify what type of support they require.

Examples include advice on:

- Access to finance – seeking advice on leveraging working capital
- Financial and business planning
- Market appraisal, including overseas markets
- Creating a more efficient business operation by reducing costs
- Diversification into other appropriate sectors
- Creating a pipeline of products or services or commercialisation of a new product
- Collaboration with other businesses or R&D institutions to develop new technology or ideas
- Stabilising losses on contracts by reducing overheads
- Reducing staff in a way that does not affect viability and paves way for longer term growth

Capital Grant Programme

A business applying under the Business Resilience and Recovery Scheme can apply for a grant of £25,000 up to a maximum of £50,000 to support projects based around the potential options for support listed above. Capital grant intervention is up to 50% of the eligible costs of the project.

To be eligible for grant funding, applicants must meet the following essential criteria:

- Be a trading enterprise (and have at least 2 years' worth of accounts);
- Be based in Norfolk or Suffolk;
- Be ready to invest or expand in the local area;
- Must not have been a company 'in difficulty' on 31 December 2019;
- We will not be able to help you if your business falls into one of the following sectors: primary agriculture (including processing and marketing of agricultural products), horticulture, fisheries, aquaculture, forestry, coal, steel and shipbuilding.

➤ **Capital costs could include but are not limited to:**

- Premises (construction, extension, improvement),
- Premises (purchase – maximum grant award 10% or £50k, whichever is the lesser),
- Plant and machinery,
- Commercial vehicles,
- Fixtures and fittings.

➤ **What we cannot fund:**

- Core running or staff costs (Revenue costs);
- Intangible Assets – IP, Patents, Trademarks, Trade Names;
- Any costs incurred before a grant offer is made;
- Items that are not directly needed to deliver the proposed work;
- Website creation;
- VAT, unless this cannot be recovered;

- Any projects that can be funded from other LEP grant schemes.

The remainder of the funding for the project must come from private sources, e.g. company funds and or private investment.

You may be required to seek 3 quotes for items to provide reassurance of value for money.

Please note that all project expenditure must be seen to be paid from your business bank account.

All grants payments must be completed by 31st December 2020.

Eligibility

To be eligible for assistance, the company must be registered in the UK and have a base in Norfolk or Suffolk.

Applicants must be an SME (employ less than 250 people and your turnover is less than EUR 50m or annual balance sheet less than EUR 43m).

Please note, grants are awarded on a discretionary basis and are subject to eligibility checks and approval.

Enquiry

Businesses wishing to apply for support should first contact the New Anglia Growth Hub on **0300 333 6536** or email growthhub@newanglia.co.uk.

Our expert Business Growth Advisers will work with you to develop an action plan and complete your application.

Please note, the services of the Growth Hub are free and impartial.