



Vale Business Development Grant Fund Guidance Notes

Before completing an application form, applicants are advised to read these Guidance Notes and then get in touch with the Economic Development team to discuss your project idea.

businessfund@valeofglamorgan.gov.uk

What is the Shared Prosperity Fund?

The UK Government Shared Prosperity Fund (UKSPF) supports the government's wider commitment to level up all parts of the UK and provides funding for local investment between 2022 and 2025. The primary aim of the UKSPF is to build pride in place and increase life chances across the UK. Underpinning this aim are three investment priorities. These include a range of eligible interventions which offer the opportunity to develop a flexible funding package.

There are three Investment Priorities for the UKSPF fund:

Communities and Place... to enable places to invest to restore their community spaces and relationships and create the foundations for economic development at the neighbourhood-level;

Supporting Local Business... to enable places to fund interventions that support local businesses to thrive, innovate and grow; and

People and Skills... to help reduce the barriers some people face to employment and support them to move towards employment and education. As part of the People and Skills priority there is a dedicated and ring-fenced element of the UKSPF called Multiply, which seeks to improve adult numeracy skills through free personal tutoring, digital training, and flexible courses

The Vale Business Development Grant Fund is funded through the Supporting Local Business theme.

Each local authority has been given an allocation of the UKSPF. To access the allocation, each must outline its investment priorities further, and select a list of interventions relevant to the area. The interventions for the Supporting Local Business Theme are as follows:

Supporting Local Business

Development and promotion of the visitor economy (W17)
Research and development, supporting innovative product and service development (W19)
Enterprise infrastructure and employment / innovation site projects (W22)
Strengthening local entrepreneurial ecosystems (W23)
Training hubs, business support offers, incubators and accelerators (W24)
Supporting decarbonisation whilst growing local economy (W29)
Support relevant feasibility studies (W31)

All projects funded by the UKSPF in the Vale of Glamorgan, must align with one or more of the interventions listed above, and must contribute the outputs and outcomes associated with that intervention. (See Appendix A)

Vale Business Development Fund

The Vale Business Development Grant Fund proposes to provide financial support to established businesses in the Vale of Glamorgan, across all industry sectors. The aim of the fund is to foster growth and development and enable businesses to Innovate, decarbonise and grow.

The Grant Fund will stimulate economic growth such as business expansion, diversification, innovation, and job creation which all contribute to overall economic growth and development in the Vale.

All size grants will be offered at 50% grant funding, 50% match funding for projects.

These grants will be available for established businesses to access, that have been trading for 12 months or longer.

The primary eligibility themes for the fund will be:

- Projects that enable businesses to grow and develop.
- Projects that enable businesses to innovate and diversify.
- Projects that enable businesses to decarbonise.

How do I apply?

Applicants must complete an expression of interest form (EOI) via our website www.valeofglamorgan.gov.uk/valebusinessfund. The EOI will be assessed by a grant officer within 5 working days and if deemed eligible, applicants will be sent a Vale Business Development Fund application form to complete.

We will provide you with an application form appropriate to the grant sum you are requesting. Additional information will normally be required in support of your application. These may include evidence of any consents, permissions or licences needed to allow you to carry out your project and financial quotations. Incomplete applications or applications submitted without the correct supporting documentation may not be considered. All applications must be submitted to the mailbox businessfund@valeofglamorgan.gov.uk hard copies will not be permitted.

When can I apply?

You can submit an application anytime. We aim to offer feedback on your application and advise if it is fit for assessment within four weeks of submission. Once ready for assessment, we aim to advise of the outcome within eight weeks.

Who can apply?

- Individual established businesses from Micro to Growth. All businesses must have been trading over 12 months to be eligible. Businesses can be from all industry sectors.
- Business Support Organisations trading over 12 months.
- Sole traders, Partnerships, Limited Companies, Co-operatives and Limited Liability Partnerships, Registered Social Enterprises are eligible to apply.
- All applicants must have a Vale of Glamorgan Business address.
- An SME (small medium enterprise) (less than 250 employees and an annual turnover under £50 million)

If you are a start-up business and looking for funding, please see our Vale Business Start-Up Bursary: <https://www.valeofglamorgan.gov.uk/en/working/Business-Support/Vale-Start-Up-Business-Bursary.aspx>

NB: All applicants will be subject to a due diligence assessment to determine their suitability as an applicant. This may include credit checks among others and will be carried out before an application is put forward to panel.

Subsidy Control

The Vale Business Development Fund is awarded under UK Subsidy Rules. All bids must also consider how they will deliver in line with subsidy control as per UK Government guidance. <https://www.gov.uk/government/collections/subsidy-control-regime>

Where applicants do not adequately demonstrate that the proposed project is compliant under the UK Subsidy Control Regime it may be considered ineligible, and your application could be rejected.

How much can I apply for?

Small Grants	Medium Grants	Large Grants
Projects seeking funding of £5,000-£15,000.	Projects seeking funding of £15,001-£50,000.	Projects seeking funding of £50,001-£300,000.

How long is the funding for?

All funding must be spent by March 2025 with annual costs set out over financial years. Priority will be given to applications that can demonstrate deliverability by March 2024. Applicants applying for funding to be spent this financial year will have to apply for funding by 31st December 2023.

Only one application will be accepted per business.

What can the funding be used for?

This list of eligible funding is not exhaustive, and maybe subject to change following the release of further guidance from UK Government. Please remember that all project activity must relate to one or more of the interventions listed on page two.

- ✓ Feasibility studies
- ✓ Purchase and hire of equipment, machinery or other assets
- ✓ Marketing and translation costs
- ✓ Research and development
- ✓ Capital works, including refurbishment of buildings and open spaces
- ✓ Research and other consultancy costs
- ✓ Research and development costs
- ✓ Project implementation costs
- ✓ Training
- ✓ Travel & subsistence related to the project, including volunteer expenses
- ✓ Irrecoverable VAT
- ✓ Venue hire

What can't the funding be used for?

- Day-to-day running costs (e.g. core staff, utility bills, council tax, rent and insurance)
- Projects that are more appropriate for support from other funding schemes
- Projects that cannot demonstrate need
- Stock and materials for production
- Projects costs incurred before we confirm our grant offer
- Items that mainly benefit individuals
- Businesses which are associated with the promotion of particular religious or political views; gambling; pornography; offering sexual services of any kind; any illegal activities; and other business deemed to be 'novel and contentious' by the Council.
- Hospitality e.g. Purchase of alcohol
- Routine repairs and maintenance – e.g. Boiler servicing, grass cutting
- Projects that do not take place in the Vale of Glamorgan
- Recoverable VAT

Determining project costs

All projects will be required to provide 50% of their total project cost in cash match funding. All projects costs should be accurate and based on fact. Projects that are awarded funding cannot return and ask for additional funds because their project was not properly costed. Therefore, projects should be costed based on the recent acquisition of quotes, or recent experience. Projects will be required to provide evidence of the following tendering activity before grants will be paid, and we strongly advise that this is undertaken prior to application submission.

Estimated value	Tender action required
Up to £2,499	Direct award
£2,500-£24,999	3 written quotes or prices sought from relevant suppliers of goods, works and/or services
Over £25,000	Formal tender process

Outputs & Outcomes

All projects funded by the UKSPF in the Vale of Glamorgan, must align with one or more of the interventions listed on page two, and must contribute the outputs and outcomes associated with that intervention. A full list of Outputs and Outcomes can be viewed in Appendix A. Projects will be required to provide evidence that they have achieved their proposed Outputs and Outcomes; a full list of suggested evidence will be provided to successful applicants.

How will the grant be paid?

The grant will be paid in accordance with the terms and conditions set out in the funding letter. The grant will usually be paid retrospectively and subject to all evidence of expenditure being submitted to the Council as well as additional evidence of project activity such as that required to prove the project Outputs and Outcomes. In exceptional circumstances where retrospective payments could cause real difficulties for small organisations, advance payments will be considered. For organisations that would find this prohibitive to delivering their project, please speak to a member of the team before submitting your application.

How will my application be assessed?

	Priority Criteria	Score
1	Strategic fit with Shared Prosperity Fund Supporting Local Business Interventions.	0 – 20
2	Value for money, including a proportionate number of Outputs and Outcomes pledged for the level of funding requested.	0 – 20
3	Evidence of need including how the project will help the business to either: <ul style="list-style-type: none"> • Grow and develop. • Enable the business to innovate and diversify. • Enable the businesses to decarbonise. 	0 – 20
4	Project is fundamentally sound, well planned and has managed risks	0 – 20
5	Well-being goals and 5 Ways of Working You may find this link helpful	0 -20
	Total	/100

All projects must meet a pass rate of 70 to be considered for funding, this must include a minimum pass rate of 5 per criteria.

Appendix A Outputs and Outcomes

Please note these figures are not the minimum expected of projects, these are Vale of Glamorgan wide targets.

Supporting Local Business				
Intervention	Outputs		Outcomes	
W17 – Funding for the development and promotion (both trade and consumer) of the visitor economy, such as local attractions, trails, tours and tourism products more generally.	<ul style="list-style-type: none"> Number of businesses receiving non-financial support 	50	<ul style="list-style-type: none"> Increased footfall % 	5
	<ul style="list-style-type: none"> Number of local events or activities supported 	2	<ul style="list-style-type: none"> Improved perception of attractions % 	5
W19 - Increasing investment in research and development at the local level. Investment to support the diffusion of innovation knowledge and activities, in both economically important and emerging areas. Support the commercialisation of ideas, encouraging collaboration and accelerating the path to market so that more ideas translate into industrial and commercial practices. Investment in doctoral training centres.	<ul style="list-style-type: none"> Number of businesses receiving non-financial support 	100	<ul style="list-style-type: none"> Number of new businesses created 	10
	<ul style="list-style-type: none"> Number of businesses receiving grants 	50	<ul style="list-style-type: none"> Number of businesses adopting new or improved products or services 	30
	<ul style="list-style-type: none"> Number of potential entrepreneurs provided assistance to be business ready 	50	<ul style="list-style-type: none"> Number of new to market products Number of businesses with improved productivity 	15
W22 - Investing in enterprise infrastructure and employment/innovation site development projects. This	<ul style="list-style-type: none"> Number of businesses receiving non-financial support 	80	<ul style="list-style-type: none"> Jobs created Number of new 	12
				10

<p>can help to unlock site development projects which will support growth in places.</p>	<ul style="list-style-type: none"> • Number of potential entrepreneurs provided assistance to be business ready • Number of commercial buildings developed or improved 	<p>40</p> <p>1</p>	<p>businesses created</p>	
<p>W23 - Strengthening local entrepreneurial ecosystems and supporting businesses at all stages of their development to start, sustain, grow and innovate, including through local networks.</p>	<ul style="list-style-type: none"> • Number of businesses receiving non-financial support • Number of businesses receiving grants • Number of potential entrepreneurs provided assistance to be business ready 	<p>240</p> <p>50</p> <p>120</p>	<ul style="list-style-type: none"> • Jobs created • Number of new businesses created 	<p>97</p> <p>24</p>
<p>W24 - Funding for new and improvements to existing training hubs, business support offers, 'incubators' and 'accelerators' for local enterprise (including social enterprise) which can support entrepreneurs and start-ups through the early stages of development and growth by offering a combination of services including account management, advice, resources, training, coaching,</p>	<ul style="list-style-type: none"> • Number of businesses receiving non-financial support • Number of businesses receiving grants • Number of potential entrepreneurs provided assistance to be business ready 	<p>216</p> <p>26</p> <p>108</p>	<ul style="list-style-type: none"> • Jobs created • Number of new businesses created 	<p>82</p> <p>22</p>

mentorship and access to workspace.				
W29 - Supporting decarbonisation and improving the natural environment whilst growing the local economy. Taking a whole systems approach to invest in infrastructure to deliver effective decarbonisation across energy, buildings and transport and beyond, in line with our legally binding climate target. Maximising existing or emerging local strengths in low carbon technologies, goods and services to take advantage of the growing global opportunity	<ul style="list-style-type: none"> Number of businesses receiving grants 	122	<ul style="list-style-type: none"> Greenhouse gas reduction (%) 	5
	<ul style="list-style-type: none"> Number of potential entrepreneurs provided assistance to be business ready 	15		
	<ul style="list-style-type: none"> Number of decarbonisation plans developed 	1		
W31 - Funding to support relevant feasibility studies	<ul style="list-style-type: none"> Number of feasibility studies supported. 	2	<ul style="list-style-type: none"> Increased number of projects arising from funded studies (%) 	1

Scoring & Appeals

Demand for this grant is likely to be high. It is likely that there will be insufficient funding available to support the majority of applications. A transparent scoring mechanism has been put in place and the scoring will be fed back to all successful unsuccessful applicants. There is no appeals process for the grant. The appraisal teams will endeavour to assess all applications within the proposed timescales but due to the volume of applications this may not always be possible.