

# **UK Shared Prosperity Fund Business Innovation Grant**

August 2024

# Contents

<b>1</b>	<b>Introduction</b>	<b>1</b>
<b>2</b>	<b>Business Innovation Grant</b>	<b>1</b>
<b>3</b>	<b>Appeals Process</b>	<b>4</b>
<b>4</b>	<b>How we use your personal information</b>	<b>4</b>
<b>5</b>	<b>Terms and Conditions</b>	<b>4</b>

## 1 Introduction

In April 2022, Central Government published the UK Shared Prosperity Fund at [www.gov.uk/government/publications/uk-shared-prosperity-fund-prospectus/uk-shared-prosperity-fund-prospectus](https://www.gov.uk/government/publications/uk-shared-prosperity-fund-prospectus/uk-shared-prosperity-fund-prospectus).

UKSPF provides £2.6 billion of funding for local investment by March 2025.

The total allocation to Stafford Borough Council was £4,673,295. It covers a three year period to 2025 and focuses on two investment themes:

- community and place
- supporting local economy

## 2 Business Innovation Grant

Stafford Borough Council has launched a fund to help support small to medium businesses (SMEs), that are located within Stafford Borough. **This fund is open to those businesses where a minimum of 75% of the business income is from sales to other businesses.**

Applications will be open from 12th August 2024 to 31 December 2024. A limited fund of £200,000 is available. You can contact a member of the Business Growth Team at Stafford Borough Council about your application email [economy@staffordbc.gov.uk](mailto:economy@staffordbc.gov.uk) or telephone 01785 619584

Grants of between £10,000 and £25,000 will be available to support businesses across Stafford areas who have plans to develop new products and services. A match fund of 20% will be required.

A technology or process is new to the firm if it did not use a technology or process with the same functionality before, or the production technology or process is fundamentally different from those already used.

A product or service is new if the business has not previously made this product or service available to the market before.

Applications are invited from businesses operating in the following sectors:

- Manufacturing
- Wholesale
- Construction
- Logistics, storage, transport
- Professional, scientific and technical services
- Information and communication
- Agriculture, forestry and fishing
- Other business to business service and product providers will be considered

### **Examples of eligible expenditure:**

- Website design
- Marketing materials for new product or service
- Specialist Advice on New Product Design, Financial, Planning
- Capital equipment
- Advertising, PR, Publicity to launch new product or service
- Recruitment, training and skills to support development
- A one off £2000 apprenticeship grant
- Costs associated with taking on additional business space to allow for increased productivity including refurbishments and extensions
- Digital projects

### **Eligibility**

To qualify for funding please note:

- Your business must be registered at Companies House and actively trading.
- Two full sets of recent certified trading accounts or management accounts are required.
- 75% of your business income must be generated from selling directly to other businesses.
- You must employ less than 250 full-time equivalent persons.
- You must have an annual turnover of less than £40 million.
- You must not have already received a grant under UKSPF/REPF direct from Stafford Borough Council.
- You must not have already purchased or placed an order for the service/product.
- Your project must be completed before 31 December 2024.
- You must not have received more than £315,000 of public subsidies within the current financial year and previous two full financial years collectively. A financial year is from 1 April to 31 March.

## **Application Process**

Funding will not automatically be offered. All applications will be carefully assessed and those that meet with the government UKSPF interventions and the boroughs local economy needs will be considered.

Expected deliverables include:

- Enterprises adopting new to the firm technologies or processes
- Number of enterprises creating new or improved products or services
- Jobs created
- Jobs safeguarded

Priority will be given to those which can demonstrate multiple deliverables.

## **Documents required to support full application**

- Completed Application form.
- Two full sets of recent certified trading accounts or management accounts
- Bank statement clearly showing name of bank, account name, number and sort code.
- Three quotes from different suppliers for products/service to be funded for one or item of the sum of many items from one supplier if between £2,499 and £24,999. A tender process will need to be in place for values above £25000 (Quotes should not be from people or businesses connected to your business, directors or shareholders).
- Planning permission notification if appropriate.

## **Payment of grant**

- Eligible businesses will be expected to fund 100% of the costs upfront.
- Grants will be paid in arrears.
- The eligible grant amount will be reimbursed on production of receipted invoices/evidence of payment from a business bank account and evidence of delivery/completion of the project.
- Grant payments will be made in a single payment.
- Expenditure incurred prior to the date of the fully signed funding agreement, will be ineligible for consideration.
- Any expenditure committed or incurred prior to accepting and signing a Grant Funding Agreement is entirely at the applicant's own risk.
- Applicants must not have received more than £315,000 in public subsidies in the current and previous two financial years (financial year being 1 April to 31 March).

- Grant awards must be claimed within 3 months of the date of the fully signed funding agreement .

### **3 Appeals Process**

UKSPF Grants are paid at the discretion of the Council with awards being determined within the Economic Development Business Engagement team. No formal right of appeal exists, but an applicant who is dissatisfied with a grant determination may request that it be reviewed by a more senior officer.

### **4 How we use your personal information**

The information provided will be used by Stafford Borough Council, as the data controller, to allow us to administer grant applications. We will only share your information, when necessary, with agencies involved in the processing of grants or where the law requires or allows us to. For further information, please see [www.staffordbc.gov.uk/business-grant-applications-privacy-notice](http://www.staffordbc.gov.uk/business-grant-applications-privacy-notice).

### **5 Terms and Conditions**

Stafford Borough Council (SBC) has been allocated funding from the UK Shared Prosperity Fund by Central Government to be used specifically to provide support for the agreed project.

- The Recipient shall use the Grant only for the delivery of the Project and in accordance with the terms and conditions set out in this offer.
- The Grant shall not be used for any other purpose without the prior written agreement of the SBC.
- The Recipient shall not make any significant change to the Project without SBCs prior written agreement.
- The Recipient agrees and accepts that it shall not apply for duplicate funding in respect of any part of the Project or any related administration costs that the grant is supporting.
- The Recipient shall promptly repay to SBC any money incorrectly paid to it either as a result of an administrative error or otherwise.
- SBC shall not be liable for any losses, actions, claims, demands or expenses in connection with any non receipt, reduction or withdrawal of Grant funding.

## **Monitoring**

- The Recipient shall closely monitor the delivery and success of the Project throughout the Grant Period to ensure that the aims and objectives of the Project are being met and that this offer is being adhered to.
- The Recipient shall provide SBC with a final report on completion of the Grant Period which shall contain a detailed breakdown of all expenditure for the Grant Period and shall confirm whether the Project has been successfully and properly completed.
- Evidence of the defrayal i.e. supplier invoices and bank statements showing payment will be required.

## **Publicity**

The Recipient shall not publish any material referring to the Project or SBC without the prior written agreement of SBC. The Recipient shall:

- Acknowledge the support of SBC in any materials that refer to the Project and in any written or spoken public presentations about the Project, and such acknowledgements (where appropriate or as requested by SBC) shall include the SBC name and logo using the templates provided from time to time.
- Comply with the UK Shared Prosperity Fund branding and publicity guidelines, which can be found at [www.gov.uk/guidance/uk-shared-prosperity-fund-branding-and-publicity-6](http://www.gov.uk/guidance/uk-shared-prosperity-fund-branding-and-publicity-6).
- In using the SBC and UKSPF names and logos, the Recipient shall comply with all reasonable branding guidelines issued by SBC from time to time.
- The Recipient agrees to participate in and co-operate with promotional activities relating to the Project that may be instigated and/or organised by SBC.
- SBC may acknowledge the Recipient's involvement in the Project as appropriate without prior notice.
- The Recipient shall comply with all reasonable requests from SBC to facilitate visits, provide reports, statistics, photographs and case studies that will assist SBC in its promotional and fundraising activities relating to the Project.

### **Withholding, suspending and repayment of grant**

SBCs intention is that the Grant will be paid to the Recipient in accordance with the approved application. However, without prejudice to SBCs other rights and remedies, SBC may at its discretion either terminate the offer and/or withhold or suspend payment of the Grant and/or require repayment of all or part of the Grant if:

- Without the express written permission of SBC, the Recipient uses the Grant for purposes other than those for which they have been awarded The delivery of the Project is not completed within the Grant Period and the Recipient has failed to provide SBC with a reasonable explanation for the delay.
- SBC reasonably considers that the Recipient has not made satisfactory progress with the delivery of the Project.
- The Recipient obtains duplicate funding from a third party for the Project.