

# Wakefield Investment Grant Scheme 2009/10



# Grant Criteria

## What is it?

The Wakefield Investment Grant is made available by *first* - The Wakefield District Development Agency and is funded through the Wakefield District Partnership's Local Area Agreement. The scheme supports pre-start, young and established businesses operating in the Wakefield District with a financial contribution to bring their business ideas forward and create additional investment and/or new jobs.

## What can you use the Grant towards:

- Research and development or bringing a product to market
- The implementation of innovative ideas that result in reducing cost and increasing productivity
- The purchase of new plant and equipment which will increase productivity and business competitiveness
- Environmental projects which benefit the business and have the support of the wider community through recycling initiatives or waste management schemes, and projects which benefit the business, by reducing energy costs for example
- IT developments and infrastructure which support the introduction and use of e-commerce and the improvement of management and financial systems to increase competitiveness
- Introduction of crime reduction measures to business premises that improve the safety of employees, customers, and the general public

These examples are not exhaustive and are provided for illustrative purposes.

## What you cannot use the Grant for:

The grant cannot be used to fund projects that the Grant Awards Panel deems to fall within one of the following areas:

- Fulfilling statutory obligations
- Working capital
- Building maintenance
- Creating unfair competition with similar businesses in the area
- Supporting religious or political activity

## What types of business are eligible?

Priority will be given to applicants that have not previously benefitted under a grant scheme. In the first instance, preference will also be given to businesses employing fewer than 250 people.

## What we expect from you if you receive a grant:

We expect you to make a contribution in one or more of the following ways: job creation; improvements in competitiveness and business efficiency; the development of new products or services or the introduction of new processes and systems that have a positive impact on the environment/or surrounding community.

Value for money must also be demonstrated and we expect you to be a good employer in terms of complying with required legislation.

## How much can my business receive?

The Wakefield Investment Grant is intended to provide the minimum level of assistance to ensure that the proposed project and resultant expenditure plans are brought forward. Businesses which have been trading for less than 18 months can apply for support of up to 40% of eligible project costs, with older businesses able to apply for support of up to 30%. In both instances, the maximum potential grant which can be applied for is £5,000, though in exceptional circumstances the Grant Awards Panel may consider awards above this figure.

## How do I apply?

Initially you will need to complete and return a grant application form which is available from Andrew Tennant on 01924 305828 or from the *first* website [www.wakefieldfirst.com/support](http://www.wakefieldfirst.com/support). Completed grant application forms will be assessed by a Grant Appraisal Officer. If your project meets the scheme's criteria, a Grant Appraisal Officer will inform you of any additional information that is required; requests may include the following:

- A business plan (essential if a new start or young business) or project plan
- Financial forecasts (as a minimum this should include a projected cash flow statement for at least one year, a forecasted balance sheet and a projected profit and loss account)
- Annual accounts (including management accounts if the last set of annual accounts are more than six months old)
- Evidence of the availability of bank loans or other sources of finance
- Evidence of planning permission or any other consents which may be necessary for your project to proceed
- A minimum of two separate quotes for the proposed works, equipment or materials to be used. In some circumstances, where the project requires a specialist supplier, one quote may be accepted. Applicants wishing to submit one quote may be asked to provide additional information to demonstrate that there are no alternative suppliers

## PLEASE NOTE THE FOLLOWING:

1. Due to the expected high demand funding is subject to availability. **Please check availability before applying**
2. Application for the scheme does **not guarantee** that a grant offer will be made
3. Projects **cannot be supported retrospectively** and grants will not be paid to support projects that have already commenced or costs that have already incurred
4. Expenditure on the project **must only commence following the written approval** of the *first* Grant Awards Panel in the form of an **offer letter** outlining the conditions of the grant
5. *first* reserves the right to reject projects that do not meet the criteria of the grant scheme, or create jobs that are unacceptable in regard of working conditions, reward or sustainability
6. Grants will only be payable **after** the business has produced evidence of payment of invoices for the total of the agreed eligible expenditure
7. You **must** complete your expenditure by the date in the offer letter otherwise you will not receive the grant

## What do I do next?

To discuss your eligibility and make an application please contact:

Andrew Tennant  
Business Development Officer  
Tel: 01924 305828  
e-mail: [atennant@wakefield.gov.uk](mailto:atennant@wakefield.gov.uk)

## Previous Grant Recipients

### Grant Recipient: The Foodamentalists Ltd

The Foodamentalists Ltd, a Pontefract producer of additive free alternatives to shop bought ready meals, was set up in 2008 by professional chef Stevan Taylor. The Foodamentalists use locally sourced ingredients, hand cook all food in small batches, freeze their meals to keep the flavour and freshness without additives, and use recyclable and biodegradable packaging.

A grant helped the business purchase kitchen appliances and other kitchen equipment. Stevan said: "I'm passionate about food. I wanted to help people, even those that cannot or do not want to cook, to eat healthily and enjoy quality Yorkshire produce. For a long time I dreamt about starting my own business, the grant from *first* allowed me to do exactly that."



### Grant Recipient: Really Useful Products Ltd

Really Useful Products was founded in 1999 to design, develop and manufacture plastic storage boxes. The company relocated to Normanton in 2007 and has since grown its workforce by over 200 per cent and made the Sunday Times Fast Track 100 list in 2007.

Mike Pickles, Managing Director of the company, applied to last year's grant scheme in order to support the purchase of an injection moulding machine. He said: "The grant has enabled us to us to enhance our production capacity so we are now able to manufacture a product that we were previously sourcing from Italy."



### Grant Recipient: Specialist Tooling Technologies Ltd

Specialist Tooling Technologies is a small engineering company based in Castleford which design and manufacture bespoke production and inspection tooling for various industries, primarily within the aerospace and automotive industries.

The company received a grant to improve its manufacturing capabilities and management systems. Peter Lee, Managing Director, said: "The money has allowed us to purchase two machines, update our website and introduce a more sophisticated works order management system. As a result we are now more efficient at meeting the needs of our clients."



### Grant Recipient: Boo Boo Products

Starting a little over a year ago; Boo Boo Products successfully launched Boo Boo Baby - a natural, additive free skincare range for babies and toddlers into boutique stores across the country.

Grant support allowed the company to expand its product range, offering complementary high quality, low worry pampering to expectant mothers.

Jennifer Cawthron, Director of Boo Boo Products, said: "I was surprised how smooth the grant process was. The grant allowed us to offer a wider range of products to our retail buyers and other customers."

