



Cornwall and the Isles of Scilly Convergence Programme 2007-13

Grant for Business Investment

Grant for Business Investment is a specific grant scheme managed by the Programme Delivery Team which can support businesses to bring forward capital projects leading to long-term improvements in productivity, skills and employment. The scheme offers grant support for sustainable business investment and job creation projects in Cornwall & the Isles of Scilly, and is part of a suite of highly targeted, publicly funded products and services known as Solutions for Business.

The Programme Delivery Team manages the ERDF Grant for Business Investment scheme aimed at businesses of all sizes looking to invest in the areas supported by the Convergence Programme and who need a grant to take their vision forward.

The scheme focuses support on high-quality, innovative, knowledge-based projects that lead to long-term improvements in productivity, skills and employment. The majority of jobs created are expected to be at NVQ Level 2 and above and to have salaries in excess of £20,000pa.

Projects such as launching a new business, expanding existing companies, introducing new technology into manufacturing, or taking a new product into production will be eligible for support.

Each application has to meet certain criteria:

- demonstrate strong additionality (need for grant) and proven need for financial support
- display quality features, such as good skills levels and productivity growth measured by Gross Value Added. Good skill levels are reflected in higher salary levels and generally projects are only supported where salaries are in excess of £20,000
- projects must be funded mainly by the applicant or from other private sector sources
- projects must involve capital investment on fixed assets such as property or machinery
- projects must create new jobs or safeguard existing employment above the average skill levels
- projects should be viable, competitive and profitable





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- projects should not be irrevocably committed prior to the application
- projects should provide positive benefits to both the local and national economy
- supply markets other than local without displacement of similar businesses
- contribute towards the programme's low carbon ambitions.

The minimum threshold for grant applications is £10,000 however the scheme tends to support larger projects. Grants will be appraised within the Programme Delivery Team and subject to peer appraisal by partners who understand the confidentiality of the applications.

Jobs and skills

Projects must create new jobs or safeguard existing employment. The more your project increases skills and involves investment in the skills base, the more value will be placed on this criterion when considering support. A compulsory test requires all applicants to achieve a weighted average of at least NVQ Level 2 measured by reference to the Standard Occupation Codes 2000.

Productivity and GVA

Productivity remains one of the key tests, but productivity is driven by five main factors: skills, investment, innovation, enterprise and competition, and we are looking for evidence of all of these in applications. A copy of the spreadsheet used to calculate growth in Gross Value Added per Full-Time Equivalent is freely available. Gross Value Added will form part of the initial appraisal process which we will use to evaluate your project against the performance of your business sector.

Supporting documents and downloads

If you have read the above information and think you are eligible for the Grant for Business Investment, please download the Grant for Business Investment Enquiry Questionnaire, fill in your answers under each individual question, and then either return it to us by email or call us so that we can advise you further.

For more information on the Grant for Business Investment Scheme, please contact the Business Investment Team on 030 3444 6575.

