

Coast to Capital LEP Area Growth Grant Programme 2018-2019

The Coast to Capital LEP area Growth Grant Programme is a capital equipment (capex) grant. The grant provides last resort investment to part-fund projects undertaken by innovative, high growth small and medium sized enterprises (SMEs) and social enterprises in the Coast to Capital LEP area. Eligible projects will result in an increased turnover of at least 20% per annum and improved productivity in the company and wider economy.

Applications from all sectors are welcome, but the Programme would particularly like to see applications from companies in the following sectors (identified as key for the Coast to Capital region economy):

- Advanced Engineering and Manufacturing
- Environmental Technologies, Goods and Services
- Creative, Digital and IT (CDIT)
- Healthcare, Medical Technology and Life Sciences
- Professional and Business Services
- Food and Drink Manufacturer

The proposed new activity must be additional to existing business activity.

Businesses must be able to incur the total project costs in full by **31 March 2019**. The grant may only be used for capital equipment items.

Please note: start-up businesses and those in the retail/wholesale sector are not eligible for this programme.

Eligibility Criteria

- Grants of between £10,000 and £170,000 (subject to *de minimis*) can be available to businesses, on a match-funded basis
- Equivalent to a maximum of 40% of the total project costs
- Only capital expenditure items are grant eligible
- Applicant businesses will need to provide at least 60% of the total project costs and confirm they have these funds available.

This is a grant of last resort. Applicants will be expected to evidence that they cannot source the gap in project funding from other sources.

To be eligible businesses must:

- Show how the grant will lead to improved productivity resulting in business growth of at least 20% per annum, over the next three years

- Introducing an innovative product or exploiting new technology to access new markets
- Be able to demonstrate that they have fully explored other sources of funding, without success
- Show other investment alongside the grant. The grant can provide up to a maximum of 40% of the total project costs (to a maximum £170,000). Businesses will need to provide the remaining match-funding.

For example, for a total project costing £850,000, the grant could contribute £170,000 (20%) towards the project. The business would need to provide the remaining 80%. Other forms of investment could be; retained profits, loans, shareholders' investment or equity finance.

- Show how the proposed new activity is additional to existing business activity and to the local economy
- Social Enterprises must show they are adding social value and priority will be given those that can evidence some of the above criteria as well
- Have premises in, or be planning to re-locate in the Coast to Capital LEP areas of:
 - o Adur & Worthing Borough
 - o Arun District
 - o Brighton & Hove
 - o Chichester District
 - o Crawley District
 - o Croydon
 - o Epsom and Ewell Borough
 - o Horsham District
 - o Lewes District
 - o Mid Sussex District
 - o Mole Valley District
 - o Reigate and Banstead Borough
 - o Tandridge District Council

For more information on the eligibility criteria, please read the Expression of Interest (EOI) Guidance Note which can be found on our [website](#).

To discuss potential projects, please contact the Growth Hub Team on 01403 333840 and speak to your local Account Manager.

Alternatively, you can email your enquiries to growth.hub@coast2capital.org.uk

Eligibility criteria and terms and conditions will apply.