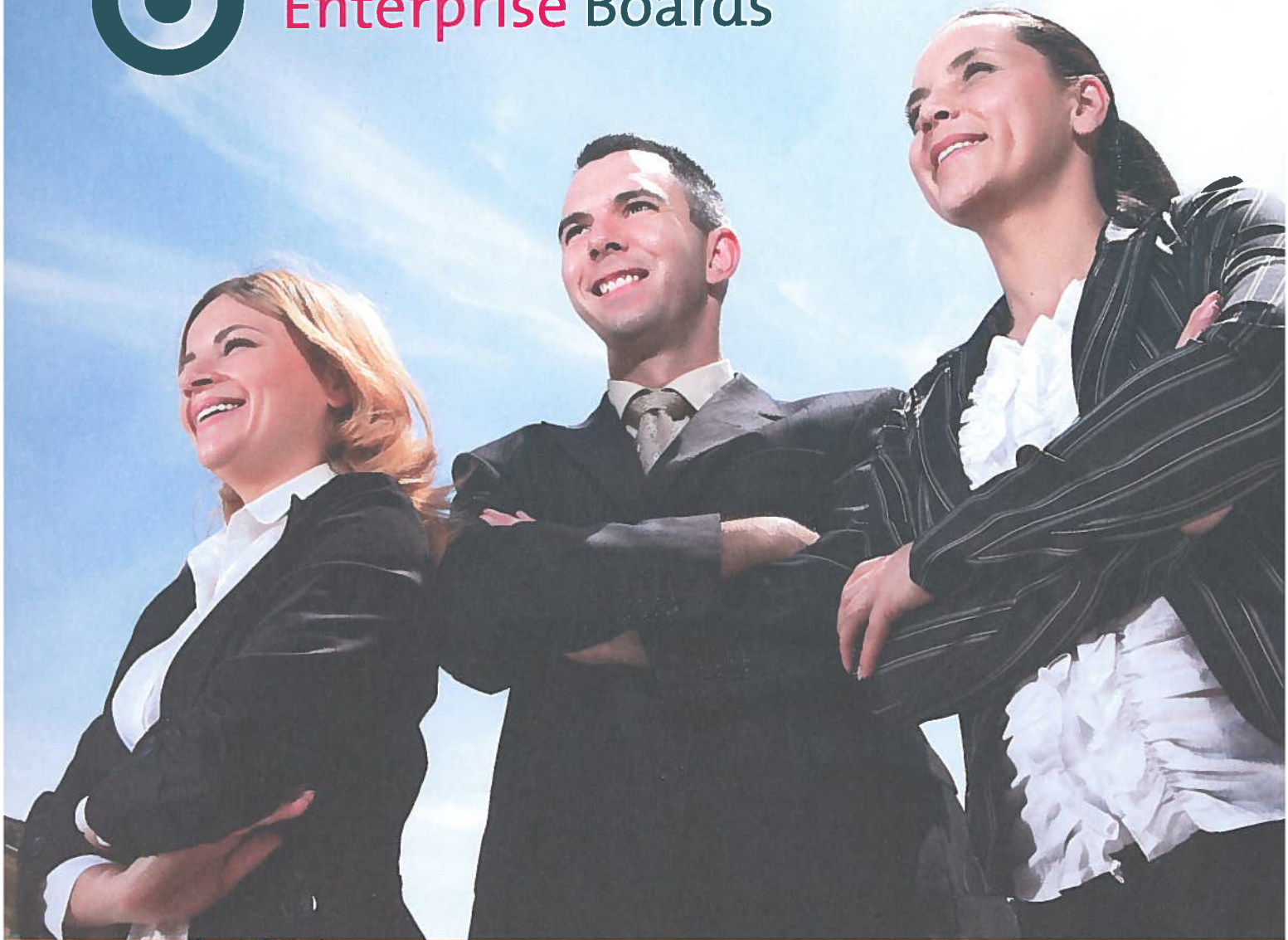




County & City
Enterprise Boards



Financial Supports Available from County & City Enterprise Boards

Freedom of Information:

The County & City Enterprise Boards Ltd. are subject to the Freedom of Information Acts 1997 and 2003. Under normal circumstances information supplied on grant application forms or in support of grant applications, is likely to be considered as commercially sensitive information and would not be disclosed to third parties. The County & City Enterprise Boards Ltd. will, in all cases where a request under the Freedom of Information Acts is made, consult with applicants before making a decision on disclosure of such information.



Ireland's EU Structural Funds
Programmes 2007 - 2013

Co funded by the Irish Government
and the European Union



EUROPEAN REGIONAL
DEVELOPMENT FUND

Financial Supports Available from County & City Enterprise Boards

County & City Enterprise Boards (CEB's) provide a range of financial supports designed to assist with the establishment and or growth of small scale businesses employing up to ten people.

These include:

- **Feasibility/Innovation Grants**
- **Priming Grants**
- **Business Expansion Grants**
- **Refundable Aid**
- **Equity Investment Options**

These Financial supports are designed to provide a flexible suite of supports to CEB clients and potential clients.

General Conditions

The general conditions for grant support are as follows:

- the sector of the economy in which an enterprise is operating or intends to operate
- the size or proposed size of the enterprise. CEBs can assist in the establishment, and/or development, of new and existing enterprises from individuals/sole traders, companies and community groups subject to the following eligibility criteria;
 - the enterprise must be in the commercial sphere;
 - the enterprise must demonstrate a market for the product/service;
 - the enterprise must have a capacity for growth and new job creation;
 - the enterprise must not employ more than 10 people.
- Any expenditure incurred, prior to receipt by applicant of the letter of offer from the board, will not be eligible for grant support.

Eligible Costs

Financial Supports may cover business costs directly attributable to starting a new business or growing and developing a business, or for carrying out a Feasibility/Innovation study, except payments to State Bodies.

Amount of Grant Aid

Overall the cumulative level of grants to a micro enterprise must not exceed €150,000 over a three year period. The payments of all grants will be subject to enterprises reaching agreed milestones as per their business plans and the Board's Letter of Offer.

Financial Supports Available from County & City Enterprise Boards

Priming Grants For Businesses Trading < 18 Months

A Priming Grant is a business start-up grant, available to micro enterprises within the first **18 months of start-up**. Priming grants may be available for sole traders, partnerships, community groups or limited companies that fulfil the following criteria

- Located within the CEB's geographic area;
- A business which on growth may or may not fit the Enterprise Ireland portfolio;
- A business employing up to 10 employees
- A Manufacturing or Internationally traded services business
- A Domestically traded services business with the potential to trade internationally.
- A domestically traded services business being established by a female returning to the workforce or unemployed persons where the potential for deadweight and displacement does not exist".

The maximum Priming Grant payable must not exceed 50% of the investment or €150,000 whichever is the lesser.

Grants over €80,000 and up to €150,000 shall be the exception and shall only apply in the case of projects that clearly demonstrate a potential to graduate to Enterprise Ireland and/or to export internationally.

In all other cases, the maximum grant shall be 50% of the investment or €80,000 whichever is the lesser.

Subject to the 50% limit, a maximum grant of up to €15,000 per full time job created shall apply in respect of any employment support grant aided.

Expenditure may be considered under the following headings:

- **Capital Items.** These include fit out of workspace, office equipment, machinery, computer costs hardware & software etc (Note acquisition of building and purchase of mobile assets are excluded from grant aid).
- **Salary Costs.** For 1st year of employment.
This to be paid out in two instalments. The first instalment at the commencement of employment and the second instalment once the employment has continued in existence for a period of six months. The level of grant support should reflect the salary scale proposed for the employment being generated. It is anticipated that only quality jobs attracting salaries in excess of €40,000 will be eligible for the maximum €15,000 grant support with appropriately scaled back grants offered in accordance with proposed salary for lower paid positions. Staff recruitment costs may also be considered eligible for grant aid.
- **Rental/Accommodation Costs.** For 1st year of project.
(Note where rental space is already subsidized by an investment of public funds then grant support should reflect the differential between the market rate and subsidised rate). Rental costs may be paid up front subject to receipt by the Board of signed lease/rental agreements.
- **Utility Costs.** These include installation costs for telephone & broadband.
(Note mobile phone costs are excluded)
- **Marketing Costs.** These include packaging, brochures, business cards, trade fairs, website design and development, and other marketing initiatives.
- **Consultancy Costs.** These include design fees, patent costs, architect, accountant and legal fees.
- **Business Specific Training.** Costs here refer to specialized management or key personnel training programmes that are required to ensure the growth of the business. Such courses should not be generally available under the Boards general training programmes.

Financial Supports Available from County & City Enterprise Boards

Business Expansion Grants *For Businesses Trading > 18 Months*

The Business Expansion grant is designed to assist the business in its growth phase after the initial 18 month start-up period. Micro enterprises that have availed of a Priming Grant are ineligible to apply for a Business Expansion Grant until 18 months after the final drawdown date of the Priming Grant, except in exceptional circumstances.

Business Expansion grants may be awarded to sole traders, partnerships, community groups or limited companies that fulfil the following criteria

- Located within the CEB's geographic area;
- A business, which, on growth, may or may not have the capacity to fit the Enterprise Ireland portfolio
- A business employing up to 10 employees
- A Manufacturing or Internationally traded service business
- A Domestically traded service business with the potential to trade internationally.

The maximum Business Expansion Grant payable must not exceed 50% of the investment or €150,000 whichever is the lesser.

Grants over €80,000 and up to €150,000 shall be the exception and shall only apply in the case of projects that clearly demonstrate a potential to graduate to Enterprise Ireland and/or to export internationally.

In all other cases, the maximum grant shall be 50% of the investment or €80,000 whichever is the lesser.

Subject to the 50% limit, a maximum grant of up to €15,000 per full time job created shall apply in respect of any employment support grant aid.

Expenditure may be considered under the following headings:

- **Capital Items.** These include fit out of workspace, office equipment, machinery, computer costs hardware & software etc (Note acquisition of buildings and purchase of mobile assets are excluded from grant aid).
- **Salary Costs.** For 1st year of employment.
This to be paid out in two instalments. The first instalment at the commencement of employment and the second instalment once the employment has continued in existence for a period of six months. The level of grant support should reflect the salary scale proposed for the employment being generated. It is anticipated that only quality jobs attracting salaries in excess of €40,000 will be eligible for the maximum €15,000 grant support with appropriately scaled back grants offered in accordance with proposed salary for lower paid positions. Staff recruitment costs may also be considered eligible for grant aid.
- **Rental/Accommodation Costs.** For 1st year of project.
(Note where rental space is already subsidized by an investment of public funds then grant support should reflect the differential between the market rate and subsidised rate). Rental costs may be paid up front subject to receipt by the Board of signed lease/rental agreements.
- **Utility Costs.** These include installation costs for telephone & broadband.
(Note mobile phone costs are excluded)
- **Marketing Costs.** These include packaging, brochures, business cards, trade fairs, website design and development, and other marketing initiatives.
- **Consultancy Costs.** These include design fees, patent costs, architect, accountant and legal fees
- **Business Specific Training.** Costs here refer to specialized management or key personnel training that are required to ensure the growth of the business. Such courses should not be generally available under the Boards general training programmes.

Financial Supports Available from County & City Enterprise Boards

Feasibility/Innovation Grants

Feasibility/Innovation Grants are designed to assist the promoter with researching market demand for a product or service and examining its sustainability. It includes assistance with innovation including specific consultancy requirements, hiring of expertise from third level colleges, private specialists, design, patent costs, and prototype development.

The maximum Feasibility / Innovation Grant payable for the South and East Region must not exceed 50% of the investment or €20,000 whichever is the lesser. The maximum Feasibility / Innovation Grant payable for the BMW Region must not exceed 60% of the investment or €20,000 whichever is the lesser.

Expenditure may be considered under the following headings:

- **Innovation Costs.** Costs under this category may include prototype development, innovative design, research costs, patent costs, and third level college consultancy.
- **Own Labour Research.** Costs under this category may include own labour involved in carrying out research / prototype development. The maximum amount chargeable under this category is €400 per week subject to the overall maximum under this category not exceeding 20% of the overall grant drawdown.
- **Consultancy Costs.** These include design fees, architect, accountant and legal fees.
- **Miscellaneous Costs.** This may include telephone costs, mileage costs at €0.26 per kilometre, subsistence & overnight costs, air travel etc. The overall maximum drawdown in this category should not exceed 20% of the overall grant level.

(Note payments to state bodies including local authorities are excluded)

Financial Supports Available from County & City Enterprise Boards

Refundable Aid

Since 2000 a proportion of the total financial supports provided by each CEB each year must be in a refundable form. Accordingly, repayable grants may be provided, in which case grants are issued subject to the normal conditions. Promoters are then required to make repayments in accordance with agreed schedules, usually following an initial moratorium period.

Equity Investment/ Preference Shares

This scheme enables companies that are in the growth phase of their development to raise capital through the sale of redeemable preference shares. Generally repayment takes place over a period of three to five years. A dividend may be payable, a moratorium on repayments may be offered and the promoter is required to source matching funding.

Boards are authorised to support companies through the purchase of shares, provided the normal criteria for eligibility and limits are met. Any amounts representing dividends or other money received by the Board in respect of shares purchased, taken or subsequently sold under this heading will be retained by the Boards for local redistribution.

For details of your local board visit

www.enterpriseboards.ie