

# Coast to Capital Business Recovery Grants - FAQs - (Updated Regularly)

## Who can apply for a Business Recovery Grant?

Any established and trading (for at least 1 year) organisation with 1 to 249 full time equivalent workforce and under £46m turnover, who are based and trading in either West Sussex, Brighton & Hove, East Surrey, Croydon, or the Lewes District.

## What are Business Recovery Grants designed to do?

There are many reasons you could apply, such as job creation and retention, aid recovery (businesses, social enterprises and charities), bring forward projects, build business resilience, stimulate capital investment, help introduce innovation, increase capacity, improve sales, boost staff productivity, increase imports and exports, boost the local area and economy, stimulate business growth and make your business more competitive.

## What can I apply for with a Business Recovery Grant?

The focus of the Grant should have a clear link to improving employee retention or recruitment, business resilience, aiding recovery, boosting productivity or improving growth. Grants can be used for most capital items such as fitting out a new facility, to purchase innovative assets, commercial software or technology, creating the ability to trade online, a new business service, design, new instrument or manufacturing machine. It can also include areas such as new equipment user training, equipment installation and commissioning.

## What is excluded from a Business Recovery Grant?

The Grant cannot fund salaried staff, assets not linked to resilience, recovery, innovation or growth, buildings or building refurbishment, office furniture, fixtures and fittings, motor vehicles of any description.

## When can I apply for a Grant?

From 1st September until 18<sup>th</sup> December 2020.

## How much Grant funding is available?

£2.1m grant funding is available to apply for

## What can I match the Business Recovery Grant funding with?

Bank loans, Bounce Back Loans, loans from other sources, grants from other sources, business profits, investors, asset finance, Director Investments, or personal funds.

## Can I request a Grant towards a project with a total value over £340,000?

Yes, but the maximum that the Coast to Capital Business Recovery Grant can contribute is £170,000.

## What criteria will my completed and submitted EOI be scored against?

Your EOI will be scored against the following 4 criteria points, by 2 scorers working independently, to be collated afterwards to arrive at a mean score out of a possible 20 points:

- 1) Sector (a listing of the highest scoring sectors is featured on the main webpage)
- 2) Impact the funding would have on business recovery
- 3) Value for Money (value of grant divided by number of Year 1 jobs created / safeguarded)
- 4) Readiness to spend the grant (the sooner the grant can be spent, the higher it will score)

## When do I get to hear if my Business Recovery Grant EOI application has been successful?

Due to demand for this scheme being so high, it is likely that you will not hear about the result of your application for at least 2 weeks. Please note that all correspondence regarding Grants will be handled via email. Due to the likely high volume of Expression of Interest forms Growth Relationship Managers are unable to provide support during the application process or feedback should your EOI be unsuccessful.