

## **GROWING INNOVATION FUND ELIGIBILITY GUIDANCE**

The Growing Innovation Fund is funded by the Growing Places Fund (GPF) and is being delivered by the South East Midlands (SEM) Growth Hub (previously part of SEMLEP). The Growth Hub is now being hosted by West Northamptonshire Council and will continue to support the economic growth of the South East Midlands region. The Fund will support the wider strategic economic aims of the UK focussing on strengthening innovation, supporting decarbonisation and assisting with the commercialisation of ideas as set out in the [Local Industrial Strategy](#) and the [Economic Recovery Strategy](#).

### **Funding Available**

The Growing Innovation Fund has a total allocation of £3,864,500.84 and there are grants of between £100,000 to £300,000. Businesses will be required to provide match funding of at least 50%. The grants can only be used on capital expenditure. Maximum grant intervention through the programme is £300,000. The grant amount requested must be proportionate to your turnover.

### **Eligible Businesses**

- Trading or engaged in business activity.
- Not in liquidation, dissolved, struck off or subject to a striking-off notice.
- Is not an undertaking in difficulty.
- Registered in the UK.
- Has a base in the South East Midlands area.
- Plans to realise a project in the area.
- Passes credit check.

### **Eligible Expenditure**

Up to 50% towards the capital cost involved in delivering projects linked to the aims of the Growing Innovation Fund as detailed above. Examples may include but are not restricted to:

- Plant, equipment and machinery acquisition.
- Diversification of the output of an establishment into new additional products
- A fundamental change to the overall production process of an existing establishment
- Improvement to buildings - Please note that where the project improves or enhances a building then we will require evidence that this is to a commercial building and not a domestic or private dwelling. This will include submission of a copy of a lease with a minimum of 5 years to run, or registration of title. We will also require planning permission to be in place if applicable at time of application.
- Equipment to support specific new product/service development.

**What we cannot fund:** We cannot help with all business costs and here are some examples that cannot be included: (this list is not definitive):

- General business set up costs or core running or staff costs or working capital e.g. to buy stock, pay wages or salaries, reduce debt or support utility bills; or expenditure to comply with statutory regulations.
- Items not directly needed to deliver the proposed projects nor non-business expenditure.
- Costs on the project incurred before a grant offer is made or that cannot be evidenced within the advertised grant scheme end-date.
- The direct like-for-like replacement of items for an existing purpose e.g. to replace broken, worn out or outdated equipment (i.e. not driven by energy efficiency / carbon reduction considerations), or the routine replacement of items and consumables including laptops and software licences.
- IT equipment including (but not limited to) laptops, computers, monitors, peripherals, servers, phones, tablets, screens, scanners, printers, photocopiers, network devices and physical storage. This list is not exhaustive.
- The purchase of land and/or buildings or improvements to domestic or private dwellings
- VAT, even where it is a non-recoverable cost.
- Repeat Expressions of Interest and applications including from linked companies, nor more than one application from a Group of linked businesses
- We cannot pay the grant against asset finance/hire purchase. We will only be able to pay against the deposit paid
- If you have already received a Resilience and Innovation Grant you are unable to apply for the Growing Innovation Fund.
- Software

If you have any queries regarding your eligibility please email a Growth Hub Business Adviser on [businessadviser@semlep.com](mailto:businessadviser@semlep.com).