

Appendix 1 Outline of Activities Funded by the SME Growth Fund

The Council wants to help businesses flourish and to create more jobs in the District. The SME Growth Fund will provide grants for new and existing businesses located/locating within Tendring. It is open to all businesses including those in sectors such as:

- Manufacturing
- Engineering
- Energy and Low Carbon
- Maritime
- Construction

There are 2 grant programmes. A minor grant of between £3,000 - £15,000 and a Major grant of between £15,000 - £150,000.

The grants, for up to 50% of the total cost of new investment, are intended to contribute to the costs of starting up or growing a business, thereby creating new permanent part-time or full-time jobs or safeguarding existing jobs.

The grant can be used for “revenue costs” such as salaries or for “capital costs” such as plant, machinery or other equipment and/or for the acquisition and refurbishment of premises

Investment costs relating to starting or growing a business will be considered under the scheme. These might include, but are not limited to, the following:

- Employment costs for new roles (comprising gross wage and statutory social security contributions)
- Acquiring, fitting out, or refurbishing premises for the use of the business
- Launch, marketing, and publicity costs for a new business or product
- Vehicles, only if essential to the operation of the business –e.g. a delivery van or forklift truck
- Plant and machinery which enable the business to operate more effectively
- Items such as computers, recording equipment, video, and other tools which enable the business to function. Purchase and/or lease/hire costs may also be considered
- Materials and components as necessary to support the product or investment
- Intangible assets such as patent rights, and licenses