

SWEF Enterprise Grant GUIDELINES

AGED 18-30 & HAVE RECENTLY STARTED A BUSINESS?

Apply for a Business Grant of up to £2,000 to Grow Your Own Business

If you are struggling to invest in your business venture, we may be able to help.

Who can apply?

You can only apply if you:

- Applicants need to be between the age of 18-30.
- Currently reside in Greater Lincolnshire
- **Must have a Business bank Account**
- Applications can only be from sole traders/limited companies that have been trading less than 2 years.
- Applications solely for 'business ideas' will not be considered. You must be able to give evidence of significant steps taken to get your business off the ground.
- Applications must demonstrate a financial need for the grant.
- Applications that clearly explain how a grant will transform a business and take it to the next stage are the most likely to be successful.
- Applications must detail a specific use for the grant funds with links to/quotes for how the funds will be spent.
- Applications must be fully completed.
- Applications for 'match funding' are particularly welcome.

If you meet the above criteria, we would like to hear from you, regardless of your background or how well you did in education.

How much can you apply for?

If you meet the criteria, applications can be made for grants up to the value of £2,000.

What can be funded?

- Grants must be used for costs directly related to your business
- This money can be used to pay for equipment, machinery, stock and services to get your business off the ground
- Equipment that will help a business bring in a second revenue stream
- Equipment that will help a business increase production where there is proven demand.
- Materials/stock for a new product line
- Prototypes
- Website/booking system build
- Training
- Product development

What cannot be funded?

- Salaries
- Debt repayment
- Rent and utilities
- Stock for an existing product line
- Ongoing software subscriptions

Please note that **SWEF does not provide grant funding for new computers, tablets and phones**. On a match funded basis, SWEF will consider applications for refurbished technology. However, in order for this to be considered, you will need to:

- Explain why the laptop, tablet or phone will transform their business and
- Provide a link to the refurbished item with an explanation of why they need this piece of specific technology.

The most successful applicants may be those who:

- Request a specific amount in their application
- Provide a specific reason for their grant application
- Have committed time and resources to the business
- Have unsuccessfully tried to raise funds elsewhere

How do I apply?

If you are unable to provide these please let us know and we will put you in touch with an organisation that can help.

We may also invite you to an online meeting to tell us in more details about your business. If this is the case, we will email you to arrange a date and time.

If I'm successful, what will happen next?

If you are awarded a grant, it will be paid directly to you by bank transfer, this will need to be paid to a business bank account, either in your business or sole trader name, if you are unable to provide this you will need to let us know why.

You **MUST** spend your grant within 1 year and provide feedback at 6 months and 12 months after you received the grant offer. We'll tell you more about that if you are successful.

We may ask for further information, evidence to confirm the information within your application, or the contact details of a referee. A referee is a person who can tell us about your character or abilities and can confirm your circumstances. This might be a tutor, or someone who you have worked for. **If we would like you to provide further information, evidence or a referee we will ask you.**

What do you do with my application?

We'll email you to confirm we have received your application once you have submitted your form online. If we have any further questions or need additional information a member of our Grants Team will be in touch within two weeks.

Lincolnshire Community Foundation and SWEF will then decide who to invite to a meeting to discuss their application further, and then to whom we'll award grants, taking into consideration:

- whether or not you meet the criteria for the fund (rules)
- the plan for your business
- how a grant would help you to start that business and/or make it more successful.

We will let you know the outcome of your application within 2 months of the application being submitted to us.

If you have any questions, then please contact claire@lincolnshirecf.co.uk but you can also call on 01529 305825.