

GET SET SOLENT

ARE YOU LOOKING FOR
FUNDING TO GROW
YOUR BUSINESS?



GRANT OVERVIEW

The GetSet Solent Growth Grant is available to small and medium sized enterprises (SMEs) in the Solent LEP area. You have to be a trading business and the grant cannot be accessed to set up a business. The SME has to be investing in a growth project which is not routine business costs. Your project is a step change in the business operations, production or engagement with customers. The grant is accessed through the European Regional Development Fund therefore there are restrictions on which companies can access the support and what growth investment can be eligible under the grant scheme.

GRANT DETAILS

The growth project can include eligible capital and/or revenue investment for your business. Please bear in mind you have to fully fund the whole investment before drawing down the grant. Therefore you must be able to fund the growth investment before receiving a grant payment.

The grant intervention is up to 25% of your total eligible project costs

The grant entry threshold is £1,000 so you must have at least £4,000 total eligible project costs to apply.

The maximum grant awarded under the scheme is £25,000 therefore the maximum total eligible project cost is £100,000.

Funded by



European Union
European Regional
Development Fund



HM Government



Hampshire
County Council



SOUTHAMPTON
CITY COUNCIL



UNIVERSITY OF
PORTSMOUTH



Portsmouth
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FOR GROWTH
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GROUP



CAPITAL AND REVENUE GRANTS

Capital investment projects include plant, machinery and equipment to grow your business, increase productivity and improve efficiencies. You must be purchasing the capital equipment within your business and buying the items outright. No asset finance can be used for the capital investment in your application.

Revenue investment projects are where your business engages with a third party company to carry out a piece of work to help grow your business. It is not to cover any running costs within your business. It is also important the third party company has no link to the business applying.

ELIGIBILITY

Once you have an eligible project you need to present the case on why grant is needed and what deliverables will be achieved from your investment project. You must be a viable project and a viable business. We want to invest in projects that lead to you increasing your turnover and increase the new jobs within your business.

Please note this grant is offered under De Minimis State Aid and a SME can not exceed 200,000 euros (approx £170,000) in a 3 year rolling period. You will need to declare the De Minimis State Aid you have received at enrolment stage of the GetSet Solent Programme.

HOW TO APPLY

The grant is delivered through the GetSet Solent Programme and you have to be enrolled on the programme to access the grant. Further information on the programme can be found at www.getsetforgrowth.com/solent/grants

If you have an investment you would like to put forward to the Solent finance team please ensure you are enrolled on the GetSet Solent Programme.

Once enrolled in the programme we offer 3 core workshops to access the grant. By completing the 3 core workshops you will then submit an application for review.

If you have a growth investment project you would like the team to check against our eligibility please complete an Expression of Interest and submit to solentfinance@getsetforgrowth.com

GRANT OFFER TIMELINE

If you are successful in receiving a grant offer you will only have 3 months to spend. You must take delivery of the capital equipment before your grant claim is paid. You must be sure you have not committed to any expenditure before the grant offer letter has been issued. You will not receive any grants before committing to your investment project as part of your application.

Call us on 0800 917 5411 to speak to a member of our team or visit our website with the link below or with the QR Code www.getsetforgrowth.com/solent/grants



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