

SSI Task Force Supply Chain & Growth Company Support Fund

1) SSI Supply Chain Support Scheme

The fund aims to support supply chain companies affected by the closure of the SSI UK steelworks.

The scheme is designed to provide short term immediate grant aid in the form of working capital to support these companies to continue trading and seek new business. The fund will support companies to safeguard jobs and know-how within their business and provide the management team with an opportunity to restructure finances and bid for future work.

Who can apply?

Companies in the SSI supply chain nationwide are eligible to apply. The company must be able to evidence the detrimental impact the closure SSI UK has had on their business and demonstrate that it will be viable after receiving this assistance.

What can I apply for?

Companies can apply for short term working capital to support its continuous operational needs. The company can apply for funds to support the business to assist with its operating expenses to develop a sustainable revenue stream.

Companies will be required to demonstrate the short term 'funding gap' requirement, and specify how the fund will be utilised.

What level of support is available?

The scheme will operate under the de minimis state aid rules and as a result the maximum grant available is capped at 200,000 Euros (£140,000 - current equivalent).

How to apply?

The scheme is administered by the BE Group on behalf of Tees Valley Unlimited (TVU) and forms part of the Tees Valley Business Compass service.

Further information regarding eligibility and how to apply

Tel: (01642) 939386 or email: tvgrowthscheme@be-group.co.uk

How long will the scheme run?

As this fund is aimed at meeting a short term and immediate need it is anticipated that this scheme will be available until March 2016, but may be extended for applicants who can demonstrate an exceptional need.

2) Capital Grant Scheme

The fund aims to support supply chain companies affected by the closure of the SSI UK steelworks, and companies located in Tees Valley to modernise, diversify and grow their businesses.

The scheme is designed to support projects that will create new, sustainable, private sector jobs and support private sector investment.

For those companies in the SSI supply chain the scheme may be used to safeguard existing jobs and offset the difficulties the companies may have obtaining investment capital given the risk-averse nature of certain financial markets and the limited collateral that businesses may be able to offer.

Who can apply?

Companies in the SSI supply chain nationwide are eligible to apply as are companies located in Tees Valley (within the Local Authority areas: Darlington, Hartlepool, Middlesbrough, Redcar & Cleveland and Stockton on Tees).

The Scheme may be used to support businesses in most manufacturing sectors of the economy, and to service sector businesses which offer more than a local service. All projects should contribute positive benefits to both the regional and national economy.

What can I apply for?

All projects must involve capital expenditure by the applicant company, aimed at expanding the business. Grant may also be offered towards certain types of revenue expenditure. Revenue expenditure must relate directly to the investment project and the job creation and must enable business growth.

Examples of eligible expenditure can include the following:

- Land and buildings, including the purchase or lease of larger premises, premises extension and re-fit.
- Plant, equipment and machinery.
- R&D expenditure. Eligible costs for R&D will include salaries (supported by timesheets), overheads, consultancy and materials.
- Consultancy and other external costs

All investment projects must create or safeguard sustainable jobs within the applicant company. Priority will be given to projects which create new permanent jobs. For safeguarded jobs, the applicant must be clearly able to demonstrate that the jobs are at imminent risk if the project does not go ahead.

What level of support is available?

The scheme will operate under the de minimis state aid rules.

The minimum grant that can be applied for under this scheme is £10,000 per project.

For companies in the SSI supply chain the maximum grant available is capped at 200,000 Euros (£140,000 – current equivalent) and for other Tees Valley companies the grant is capped at £50,000. The maximum contribution to costs will be 50% for companies in the SSI supply chain and 30% for other Tees Valley companies.

How to apply?

The scheme is administered by BE Group on behalf of Tees Valley Unlimited (TVU) and forms part of the Tees Valley Business Compass service.

Further information regarding eligibility and how to apply

Tel: (01642) 939386 or email: tvgrowthscheme@be-group.co.uk

How long will the scheme run?

The grant will be available for companies to claim until March 2018.

All expenditure must be incurred and fully defrayed before grant claims relating to that expenditure may be submitted. Jobs created and safeguarded must last for a minimum of 3 years after the end of the project.

3) Small Grant Scheme

The fund aims to support companies in Tees Valley, to grow their businesses and the local economy in response to the closure of the SSI UK steelworks.

The scheme is designed to support companies with small grants to access external expertise and professional services to overcome barriers to growth and create opportunities that will lead to new jobs or safeguard existing jobs.

Who can apply?

Companies located in Tees Valley (within the Local Authority areas: Darlington, Hartlepool, Middlesbrough, Redcar & Cleveland and Stockton on Tees).

The Scheme may be used to support businesses in most manufacturing sectors of the economy, and to service sector businesses which offer more than a local service. All projects should contribute positive benefits to both the regional and national economy.

What can I apply for?

The Fund will provide grants to support a wide range of projects which could include:

- Product and market diversification;
- Business change management;
- Business expansion;
- Development of environmental/efficiency programmes;
- Process and system improvement;
- Supply chain improvement;
- Product development;
- Marketing planning;
- Brand / re-brand design.

The company will need to demonstrate how the project will impact on the growth of the business and why the grant funding is required to support this activity.

What level of support is available?

The scheme will operate under the de minimis state aid rules.

The fund will provide a maximum contribution of 50% of the eligible costs. The minimum grant that can be applied for is £2,500 and the maximum grant available will be £25,000.

How to apply?

The scheme is administered by the BE Group on behalf of Tees Valley Unlimited (TVU) and forms part of the Tees Valley Business Compass service.

Further information regarding eligibility and how to apply

Tel: (01642) 939386 or email: tvgrowthscheme@be-group.co.uk

How long will the scheme run?

The grant will be available for companies to claim until March 2018.

All expenditure must be incurred and fully defrayed before grant claims relating to that expenditure may be submitted.