

Small Business Start-Up Grant Scheme

Revised January 2021

What is the Small Business Start-Up Grant Scheme?

This scheme is available to start-up businesses in Alderney. It is hoped that these grants approved by the Economic Development Committee will help in supporting business start-ups on the island.

Am I eligible to apply for a grant?

This scheme is available to:

- Individuals looking to start a business in Alderney; and
- Businesses already located in Alderney which have been trading for less than six months.

Eligible businesses can take the legal form of Sole Trader, Partnership, Limited Company or Social Enterprise. Certain businesses are excluded from applying for this grant and these include pawn brokers, adult/private shops, betting shops, charity shops, vaping shops and licenced premises (where the consumption of alcohol is permitted).

How much grant could I receive?

A maximum of £2,000 grant to contribute towards up to 50% of the total eligible cost of the project.

How do I apply?

Applicants will need to submit:

- An application form,
- A business plan,
- A 12-month cash flow forecast and profit & loss,
- Three written quotes for any single item costing over £2,000,
- Confirmation of any necessary approvals, if required, e.g. planning permission, building regulations.

It is also expected that applicants will have taken business advice from a mentor or can demonstrate an appropriate course of business advice. This will lead to the production of the business plan demonstrating the viability of the business idea. The States of Alderney will not commit public money on projects which do not demonstrate viability and which do not contribute to improving economic development.

As the grant is paid in arrears applicants will initially need to pay for the total project. For example, to obtain the maximum grant of £2,000 applicants will need to spend at least £4,000.

All applications will be subject to an assessment by the Economic Development Committee and the amount offered will be at the discretion of the Committee and only whilst funds are available. The Committee's decision is final.

In all cases applicants need to apply for the grant by submitting their full application and obtain a written approval of the application, before any work is undertaken or items/equipment purchased. The grant will not be paid towards the cost of transactions that have occurred before the date of the approval. If the grant application is successful the applicant agrees to remain trading in Alderney for at least 12 months. The States reserves the right to seek repayment of part/all of the grant if this condition is not met.

What can I use the grant for?

The grant can contribute towards expenditure including the following:

- Capital assets such as plant, equipment or machinery – the grant will not contribute towards costs associated with leased or rented equipment (vehicles, stock and consumables are excluded),
- Office equipment and furniture including purchase of computer systems,
- Shop fittings and refurbishment,
- Security equipment and installation,
- Business stationery,
- Advertising and other marketing costs including web design,
- The grant will only contribute towards 12 months of on-going costs, e.g. web hosting, licences etc.

When is the grant paid?

If a grant application is approved, applicants will have up to four months to submit copies of relevant invoices and bank statements showing that eligible expenditure has been made. All invoices and bank statements must be dated after the grant application approval date. Items purchased using cash will not be eligible for grant payment. The grant amount paid will be the lesser of the agreed amount or half of the eligible expenditure (excluding VAT). To draw down the maximum grant of £2,000 applicants will need to provide evidence of expenditure on the agreed items of at least £4,000. The grant payment will be made directly into the applicant's business bank account*.

*Business bank account definition: A business bank account is a trading commercial account in the name of the applying business. All purchases must be made via the business account and all claim payments will be made to the same business account. Personal or current accounts are NOT eligible.

Applications submitted by Agents or Consultants will not be accepted. All applications must be submitted by the applicant.



States of
Alderney

Small Business Start-Up Support Grant Scheme

Application Form

About you	
Name:	
Business:	
Contact address:	
Phone:	
Email:	

Your business													
Business type (sole trading/ltd company/partnership):													
Trading address:													
Start date:													
Business description:	<table border="1"><thead><tr><th>Please provide:</th><th>√/X</th></tr></thead><tbody><tr><td>Business plan</td><td></td></tr><tr><td>Forecast cash-flow for year</td><td></td></tr><tr><td>Details of competition</td><td></td></tr><tr><td>Any marketing details</td><td></td></tr><tr><td>Other information</td><td></td></tr></tbody></table>	Please provide:	√/X	Business plan		Forecast cash-flow for year		Details of competition		Any marketing details		Other information	
Please provide:	√/X												
Business plan													
Forecast cash-flow for year													
Details of competition													
Any marketing details													
Other information													
Summarise what business advice/mentoring you have had:													

Support required**How much are you investing to start your business?****Grant requested: (£500-£2,000):****What exactly will the grant be used for?**

If the grant is for a specific item over £4,000, please provide:

√/X

3 quotes

Summary

I/we confirm that I/we have read and understood the scheme conditions.

I/we confirm that any grant awarded will only be used for the purposes specified in this application.

I/we agree to provide the States Treasury with relevant invoices and documentation to evidence to support payment of any grant awarded.

I/we understand that the States may require repayment of all or part of any grant awarded if I/we fail to comply with the scheme conditions.

Signature:**Date:****Office use only**

Approval

Yes/No

Summary of reasons for decision:

Authorised:

Date: