

# Could an Innovation Bridge grant help your business grow?



Information on applying for capital and revenue grants for business growth

**innovation  
bridge**



# What can I use my grant for?

The grant can be used to contribute to the development of a new product or service or it can be used to grow the business in other innovative ways. Some examples are:

## Plant and machinery

You can use the grant to purchase plant or machinery to help your business grow and implement innovative new production processes



## Prototype development

You can use the grant to develop your prototype and get it market ready



## Develop and design a new website or platform

You can use the grant to update your existing website or platform, or design a completely new one



## Produce new products

If your innovation plan has specified a new product, you can use the grant towards producing it



## New software

The grant can be used if your business needs a critical piece of software



## R&D

Use the grant to invest in research and development to unlock an innovative product or process.



## Improve processes, productivity and efficiency

Tailored help applying Lean and SMART principles to your business, embedding class-leading knowledge through workshops, courses and consultancy to make high value business improvements, minimise time and resource waste, control and manage projects more effectively



## Innovation Bridge has grant money ready and waiting to help businesses to grow

Innovation Bridge has already helped many businesses develop some exciting and innovative projects.

If you have a project that could help your business growth, Innovation Bridge offers not only grants but also advice and support from leading University academics and researchers.

### To avoid missing out, apply sooner

All grant monies must be spent and paid out by applicants before March 2019. Early applicants will run less risk of running out of time to realise their investment and losing valuable grant funding.

### Who can apply for a grant?

You can apply for a grant if you are an SME.

You'll need to employ fewer than 250 staff, have a turnover of less than €50million or a balance sheet of less than €43million.

SMEs need to be autonomous and not subsidiaries of a larger non-SME body. Some exceptions apply; please check with the Innovation Bridge team if in doubt.

**Ineligible sectors include:**

- Agriculture, fisheries, forestry, on-farm food and crop processing, as these sectors already receive EU funding
- Services provided by the state e.g. Education, Healthcare and Social Care
- Retail
- Banks and Insurance.

**Funding Available:**

The maximum grant value is £15,000 and the minimum grant is £1000. We anticipate the average grant will be in the £3000 - £5000 range.

The intervention rate is up to 30% of the total project cost. For example: if you wish to purchase a machine for £10,000, the grant element could support up to £3000 of the cost.

**How to apply for a grant**

To find out more about the grants and get your application underway, please contact the Innovation Bridge Team on: **0300 300 8582** or by e-mail at: **innovationbridge@centralbedfordshire.gov.uk**

“ Working with the University of Bedfordshire through Innovation Bridge has helped develop our business and improve both our systems and our turnover.

By using the academic’s experience and technical knowledge of the problem they helped us not only improve but increase profitability.

We would recommend this scheme to any business looking to improve.”

**What can’t I use my grant for?**

- Day to day business costs
- Wages or staff costs
- Staff training
- Paying off debts and interest
- VAT payments
- Purchase of land or buildings or their repairs
- Replacement of existing machinery or equipment
- Items being purchased with other EU grant funding
- Paying for activities that are usually delivered by the public sector or the state e.g. health care, education etc

# Innovation Bridge is a three-year business support project worth nearly £4m, running until summer 2019 offering access to:

- Three days of FREE academic support to help develop an action plan for developing a new product or service
- Grants of between £1,000 and £15,000, to implement your plans covering up to 30% of the investment

## Innovation Bridge is open to:

Businesses based in Norfolk, Suffolk, Cambridgeshire and Peterborough, Rutland, South Kesteven, South Holland, Uttlesford District, North Hertfordshire and the South East Midlands: Bedfordshire, Luton, Milton Keynes, Aylesbury Vale, Northamptonshire and Cherwell District.

## What can I expect?

A business adviser from a partner University will review your business needs, agree what type of support you need and how the University could best help. Based on this, a specialist academic will be appointed to work with you to develop your plans and/or your grant application.

## How to find out more

To find out if your business is eligible contact the Innovation Bridge team on **0300 300 8582** email [innovationbridge@centralbedfordshire.gov.uk](mailto:innovationbridge@centralbedfordshire.gov.uk) or visit [centralbedfordshire.gov.uk/innovationbridge](http://centralbedfordshire.gov.uk/innovationbridge)

# innovation bridge



**European Union**  
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In partnership with



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For more information visit [www.gov.uk/european-growth-funding](http://www.gov.uk/european-growth-funding). IB015\_17