

Scheme Guidance

Vale Business Start Up Bursary

Stimulating enterprise
and innovation in the
Vale of Glamorgan



Vale Business Start Up Bursary

Notes and Guidance for Applicants

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1. What is a Vale Business Start Up Bursary?

A Vale Business Start Up Bursary is a local funding source set up to provide bursaries for individuals and groups intending to start a new business or community enterprise in the Vale of Glamorgan.

The purpose of the bursary is to promote conditions which will help people to implement their ideas for businesses or community enterprises. This can include providing advice and expert support to develop a business idea, providing the necessary equipment or resources to start a business, helping with business location costs, etc.

2. Who is supporting the Bursary?

The regeneration and economic development team led by the Vale of Glamorgan Council in partnership with various public, private and voluntary sector organisations. The aim of the initiative is to give the people of the Vale the power to control the future of their communities.

Funding is enabling the partnership to help individuals, groups and communities throughout the Vale. The Vale of Glamorgan Council will provide vital support for a wide range of potential projects that will benefit those communities both now and in the future.

It is hoped that the initiative will capture the imagination of the people of the Vale and, through sharing work, goals and ultimately rewards, individuals can transform into proactive groups and make a real difference to the day-to-day lives of their communities.



3. What kind of activities can be supported?

Any kind of activity which, in the opinion of the Bursary Panel, helps to convert an idea into a real business or community enterprise is eligible to receive a bursary. Efforts already in progress can be supported, as well as entirely new ideas, as long as the business has not yet been established or started trading.

The following are examples of the kinds of support for which applications could be submitted:

- Support and expert advice to develop your business idea, e.g. market research, legal and accountancy costs, feasibility study, etc.
- Purchase of essential equipment needed to operate the business
- Cost of marketing materials to start up your business, e.g. leaflets, business cards, banners, website, etc.
- Rental of a suitable site/premises from which to operate the business
- Visits to similar local businesses or enterprises in order to learn from their experiences

Please remember that these are merely examples. We welcome all kinds of applications which are consistent with the aims of the Inspiring the Vale Bursary.

4. What kind of activities cannot be supported?

The following list provides some idea of the kinds of activity which the Vale Business Start Up Bursary **cannot** support:

- Applications for unspecified items (e.g. cash in reserve)
- Retrospective applications, for example, we could not entertain an application in respect of a service already provided, or an asset already purchased
- Repairs or improvements to land or buildings used for the purposes of the business



- Any activity associated with religious or political views or campaigns
- Any activity which is illegal or which, in the opinion of the Panel, advocates law-breaking or anti-social behaviour,
- Any activity involved in pornography, offering sexual services of any kind, any illegal activities, or any other business deemed to be 'novel and contentious' by the Vale of Glamorgan Council
- Businesses already in operation and those who are trading are excluded. Non-trading is defined by no personal expenses, no sales, no purchases, no salary and no transactions apart from 'Test Trading' to family and friends.
- Businesses in weapons manufacture or unsustainable wood may not apply.

No bursary will be awarded unless the applicant can show clearly that the business or enterprise could not proceed without the support for which the application has been made.

5. Who can apply?

You may apply for a Vale Business Start Up Bursary if:

- You have an idea for a business or community enterprise and need support to implement it
- You are an individual or a group of people aged 18 years or above
- You live in the Vale of Glamorgan
- You want to set-up your business in the Vale of Glamorgan
- The proposed business or venture will be a full-time activity.
- The bursary would be essential in order to start the business (e.g. you would not be able to start the business without the equipment or services you are applying for).
- There is no other source of money available to fund the equipment or services you have applied for



- The business you intend to establish is new (e.g., not taking a business over), and independent of any other business
- Those who have previously run a business will be eligible for a bursary; however, they would be considered a lower priority.
- You agree to provide evidence that any bursary awarded has been used for the approved purpose.
- You must inform us of any other grants or funding you are applying for when you make your application to us.
- Applications are open to anyone over the age of 18. The Vale of Glamorgan Council has the discretion to allow an application and award a bursary to anyone under 18 years of age if a business idea or venture put forward is deemed suitable and innovative. Anyone under 18 when submitting an application, will need a mentor who is over 18. The mentor must be someone who can help you with the bursary arrangements, serve as the main contact person and who will sign the application form and any other documents on your behalf.

Residential Location - Eligibility

The bursaries are aimed to support current residents of the Vale of Glamorgan and will be available people who currently live in the Vale of Glamorgan, and who wish to start a business in the Vale of Glamorgan.

Applicants wishing to return to the Vale of Glamorgan can apply for a bursary before returning but will not be allowed to use the bursary until proof is provided that they live in the eligible area.

Proof of residency in the Vale of Glamorgan can include a current utility bill, driving licence, or inclusion on an electoral register confirming your address.

6. Who may not apply for a Vale Business Start Up Bursary?

The Vale Business Start Up Bursary rules prohibit the following from applying:

- Those who are outside the geographical limits noted above
- Anyone with start-up costs exceeding £25,000



- Statutory bodies
- Political groups
- Those not willing to commit themselves to equality of opportunity in respect of language, race, sex, sexual orientation, creed or, as far as practicable, disability.

Applicants are required to discuss proposals with the Project Officer before submitting an application to ensure that they fit the criteria for eligibility.

7. How much can I apply for?

Bursaries may be awarded for up to 80% of the cost of the support needed.

Full-time Venture Bursaries:

Applications of up to £5,000 will be considered for anyone starting a full-time venture. This level of bursary will demand a long-term commitment to making the business or community enterprise a success. Full-time venture bursaries must include evidence of future planning, evidence of the venture being a sustainable business, and detailed financial forecasting. Applicants will need to include a three year business plan and financial forecast to accompany the application form.

The Project Officer may assist you with the development of a Business Plan and advise you of organisations that are available to help.

The Vale of Glamorgan Council are keen to support applications which add value to other sources of funding for people setting up businesses or new community enterprises in the Vale of Glamorgan.

We also ask that applications for goods or services use local suppliers in the Vale of Glamorgan where possible.

Please ensure that you inform us if you have received (or applied for) any other finance, or whether you will be investing your own money. You will be required to prove to the project officer that you have the 20% match funding required.



8. How will the bursary be paid?

The bursary will be paid as soon as the successful applicant has completed all elements of the application process, details of which will be clarified during a meeting with the designated Project officer in advance of submitting the application.

Upon receipt of a signed contract agreeing to use the bursary for the purpose it is intended, the applicant will then be expected to purchase the item(s) or service(s) agreed and provide us with proof of purchase in the form of a payment receipt, photographic evidence and equipment serial numbers where applicable. Upon receipt of this, the bursary will be paid within 28 days.

Should the process of full payment of goods/services by the applicant in advance dissuade applicants from progressing their applications, an alternative process whereby staged advance payments can be discussed with the Project Officer during the initial project discussions.

Please note that if you are not VAT registered then you can include VAT in your costs claimed. If you are VAT registered, then VAT must be excluded from your costs.

9. Will I be monitored?

If your application is successful, you will be monitored in order to:

- Assess whether the bursary is being spent on whatever has been approved
- Ensure the business idea or community enterprise is proceeding in accordance with the plans submitted
- See if Vale start up business bursary are fulfilling their purpose
- Gather information about the activities promoted through the bursaries
- Assess successes of the Bursary scheme through follow up marketing and case studies
- Assess commitment to the business through follow up meetings



11. Who makes the decision?

The Vale Business start-up Bursary Panel will decide on each application. The panel is composed of representatives from the Public and Private Sector. The Panel's decision with regards to applications is final.

Applicants are entitled to feedback concerning the Panel's decision, which they can obtain by applying to vsubursary@valeofglamorgan.gov.uk

12. Is there a closing date for applications?

The Bursary Panel meets on a three-monthly basis to consider applications received. A schedule of panel dates will be made available by the Project Officer. We will aim to process your application within ten working days of the Bursary Panel's final decision.

The Project Officer will advise applicants of the forthcoming dates for receipt of applications.

If you do not complete all relevant boxes on the application form, or forget to attach any of the supporting documents, your application will be returned to you, and you will be asked to supply the missing information or documents. Processing your application will not commence until we have received a complete application form and all the required information.

13. What to do next

To discuss your proposal and assess if your project is eligible, please contact:

Vale of Glamorgan Council on 07751 645374
or email: VSUBursary@valeofglamorgan.gov.uk

You will then need to submit:-

- An application form
- A completed Business Plan, cash flow forecast and procurement form according to the guidelines detailed in point 7 above
- Copies of any necessary planning or other consents



- Quotes for the works to be undertaken – please refer to table below and ensure you have submitted the appropriate information

Procurement Information

<u>Value of each item or service to be purchased</u>	<u>Procurement action required:</u>
<u>Below £500</u>	One written quote from a supplier on letterhead, email or screenshot
<u>£500 - £5000</u>	Two written quotes from a supplier on a letterhead, email or screenshot It is important to be specific because small things can have a big impact on the overall cost of a product. Please give as much detail as possible about the quality in the quotes provided.
<u>Over £5000</u>	Three written quotes from a supplier on a letterhead, email or screenshot Please be specific in your specification. This is your chance to set the quality standard for this work. Unless justifiable and with agreement of the Vale of Glamorgan Council you are required to go with the lowest quote. This is done to ensure value for money.

Your application for grants must be approved prior to starting work. No grant money will be available for works carried out or items purchased prior to written approval being issued.

All approved work must be completed and evidence of payment by the applicant submitted before the grant can be claimed.



IMPORTANT

It is important that you read these notes and guidance before completing your application form – they will help you complete your application correctly and help avoid any delays in processing.

Vale of Glamorgan Council

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